



# Delegate Meeting

## Business Agenda Items

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|---|-----------|
| I. Call to Order  | 6:00 p.m. |
| II. Pledge of Allegiance  | 6:02 p.m. |
| III. Proof of Notice of Meeting   | 6:05 p.m. |
| IV. Roll Call/Establishment of Quorum   | 6:07 p.m. |
| V. Approval of Minutes from the Preceding Meeting of the Delegates<br>September 20, 2022  | 6:12 p.m. |
| VI. Member Forum   <i>sign-up in advance; 3-minute time limit</i>   | 6:15 p.m. |
| VII. Board of Directors Reports   | 6:25 p.m. |
| <ul style="list-style-type: none"><li>Action: Vote on 2023 Delegate Speaker List</li><li>Action: Vote on 2023 Meeting Schedule</li></ul>  |           |
| VIII. General Manager Report   <i>Mike Bailey</i>   | 6:35 p.m. |
| IX. Finance 2023 Budget   <i>Brice Kahler</i>   | 6:45 p.m. |
| <ul style="list-style-type: none"><li>Action: Vote on 2023 Budget Motion</li></ul>  |           |
| X. Updates  | 6:55 p.m. |
| <ul style="list-style-type: none"><li>Facilities/Operations Update: Mark Gunther<ul style="list-style-type: none"><li>Action: Vote on 2023 Facility Closure Dates Motion</li></ul></li><li>Backcountry: Mark Giebel</li><li>Community Relations: Jamie Noebel</li></ul> |           |
| XI. Continued/New Business  | 7:15 p.m. |
| XII. Delegate Forum   <i>sign-up in advance; 3-minute time limit</i>  | 7:25 p.m. |
| XIII. Adjournment   | 7:35 p.m. |

The Board of Directors Meeting follows immediately upon adjournment of Delegate Meeting. The Next Delegate and Board meeting will be held on Tuesday, November 15, 2022

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# Delegate Meeting Minutes

**Agenda item:** Call to Order **Presenter:** Melissa Park

Melissa Park called the meeting to order at 6:04 p.m.

**Agenda item:** Guest Speaker **Presenter:** Bob Pasicznyuk

**Conclusions:**

Bob Pasicznyuk, Highlands Ranch Library Executive Director presented a PowerPoint about the Library.

**Agenda item:** Proof of Notice of Meeting **Presenter:** Dan DeBacco

**Conclusions:**

Dan DeBacco confirmed the Proof of Notice of Meeting.

**Agenda item:** Roll Call/Establishment of Quorum **Presenter:** Theresa Hill

**Conclusions:**

A quorum was established; 18,774 lots of 31,388 lots were present.

**Agenda item:** Approval of Minutes for the Meeting of the Delegates for the August 16, 2022, meeting **Presenter:** Melissa Park

**Conclusions:**

The August 16, 2022, meeting minutes were adopted by unanimous consent. Delegate District #114, Clay Karr, moved to approve the minute. Delegate District #25, Andy Jones, seconded. Unanimous Decision.

**Agenda item:** Member Forum **Presenter:** N/A

**Conclusions:**

Jay Sage presented during the Member Forum regarding the Open Space and Parks Sales Tax Initiative 1A. It will be on the November 2022 ballot and if passed, it will be an extension on the current initiative that will last for an additional 15-years at no increased cost to residents. Members were given time for Q & A.

**Agenda item:** Board of Directors Report **Presenter:** Melissa Park

**Conclusions:**

Melissa Park presented a PowerPoint covering the Delegate Survey, Oktoberfest and the need for Finance Committee Members. After the presentation Delegates expressed the desire to re-open the conversation regarding virtual vs. in-person meetings. The Board has decided to reconvene and will update the delegates during the next monthly meeting.



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**Agenda item:** General Manager Report

**Presenter:** Mike Bailey

**Conclusions:**

Mike Bailey gave a report highlighting some of the newest employees at HRCA. Brice Kahler, the new Finance Director for HRCA was introduced.

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**Agenda item:** Preliminary Budget Presentation

**Presenter:** Brice Kahler

**Conclusions:**

Brice presented a PowerPoint and overview of the 2023 Draft Budget. Members were given time for Q & A.

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**Agenda item:** Facilities/Operations Report

**Presenter:** Mark Gunther

**Conclusions:**

Mark Gunther shared a PowerPoint and highlighted the Eastridge Grand Opening, new Pickleball courts and Golf Simulator and the Eastridge facility closure.

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**Agenda item:** Continued/New Business

**Presenter:** Melissa Park

**Conclusions:**

Mike shared regarding the coming Backcountry media highlights on Channel 7 and in 5280 Magazine. The Bylaws language and changes from legal will be discussed at the Bylaw Committee meeting.

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**Agenda item:** Delegate Forum

**Presenter:** Melissa Park & Delegates

**Discussion:**

District Delegate #25 | Andy Jones: Highlands Ranch Metro District started the process for building the Senior Center in Highlands Ranch and over 100 people showed up the Groundbreaking. Intent is to open January 2024.

District Delegate # 2 | Dennis Epperly: Reported working with Highlands Ranch Metro District regarding fire hazard in Open Space areas and downed/dead trees. Metro Fire and Rescue worked to make sure it would all be cleaned up soon. Metro has a new tool that if you have a concern about something you can report it on the website.

District Delegate #26 | Rebecca Rothwell: Had three questions: regarding who the CEO of HRCA is, if Shea Park had consulted with Douglas County and if Griggs Road has been discussed with Douglas County. Melissa confirmed Mike Bailey is the GM o HRCA, no Board/Staff members were aware of anything with the name of Shea Park, and staff confirmed the asphalt paving on Griggs will be completed.

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**Agenda item:** Adjournment

**Presenter:** Melissa Park

**Conclusions:**

The Meeting of the Delegates was adjourned at 8:04 p.m.

Respectfully submitted,

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*Monica Wasden, Secretary*





# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### 2023 Delegate Meeting Invited Guest Speaker Schedule

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<b>Month</b>	<b>Guest Speakers</b>
January	None
February	None
March	Annual Meeting of Delegates- None
April	Douglas County Assessor
May	South Metro Fire Department
June	Highlands Ranch Metro District General Manager
July	Douglas County Commissioners and Fair and Rodeo Speakers
August	Elected Official
September	None
October	Budget Discussions – No Guest Speakers
November	None
December	Douglas County Sheriff

*\*Subject to change due to guest speaker schedules\**



# HIGHLANDS RANCH COMMUNITY ASSOCIATION

## Board Working Session/Board of Directors (BOD) 2023 Schedule

January	9th 17th	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
February	13th 21st	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
March	13th 21st	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
April	10th 18th	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
May	8th 16th	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
June	12th 20th	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
July	10th 18th	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
August	14th 22nd	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
September	11th 19th	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
October	9th 17th	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
November	6th 14th	Monday Tuesday	5:00 p.m. Board Working Session 6:00 p.m. BOD/Delegate Meetings*
December*	N/A 12th	N/A Tuesday	No Board Working Session 6:00 p.m. BOD/Delegate Meetings*

***\*The BOD Meeting immediately follows the monthly Tuesday, 6:00 p.m. Delegate Meeting.***

***All other meetings will be held at the Southridge Recreation Center – Wildcat Auditorium.***

***The Board Working Session, Board of Directors Meeting and all other HRCA  
Committee Meetings are open to our Members.***



# HIGHLANDS RANCH COMMUNITY ASSOCIATION

## 2023 FACILITY CLOSURES

FACILITIES CLOSED ALL DAY

New Year's – January 1

Easter – April 9

Thanksgiving – Nov. 23

Christmas – Dec. 25

### ANNUAL FACILITY MAINTENANCE

Westridge Facility Closed	<b>April 3 - 8</b>	Monday through Saturday
Southridge Facility Closed	<b>May 1 - 6</b>	Monday through Saturday
Northridge Facility Closed*	<b>July 31 – August 6</b>	Monday through Saturday
Eastridge Facility Closed**	<b>August 21 - 26</b>	Monday through Saturday

**PARTIAL/EARLY FACILITY CLOSURE** (Tennis Pavilion and Outdoor Pool remains open during closure & Outdoor Pool remains open during closure)

### FACILITY CLOSURES FOR EVENTS

Super Bowl Sunday	February 12, Sunday	NR, SR, ER, WR @ 5pm, Kick-off is 5:00p MST
Spring Bazaar	March 17, Friday March 18, Saturday	ER Basketball Courts & Track, All Day ER Basketball Courts & Track, All Day
Easter Egg Hunt	April 8, Saturday	Northridge Park
Indoor Garage Sale	April 14, Friday April 15, Saturday	ER Gym, 12pm ER Gym, All Day
Volunteer Fair	April 18, Tuesday	SR Basketball Courts
9News Health Fair	April 21, Friday April 22, Saturday	ER Gym Closed
Memorial Day	May 29, Monday	NR, SR, ER, WR @ 5pm
Summer Staff Party	June 10, Saturday	NR, SR, ER, WR @ 4pm
July 4 <sup>th</sup> Holiday	July 4, Tuesday	NR, SR, ER, WR @ 5pm
Oaked & Smoked	July 8, Saturday	ER Basketball Courts @ 10am
Tequila and Tacos	August 12, Saturday	ER Basketball Courts @ 10am
Labor Day	September 4, Monday	NR, SR, ER, WR @ 5pm
Oktoberfest	September 16, Saturday	NR & ER @ 12pm
Fall Craft Show	September 22, Friday September 23, Saturday September 24, Sunday	ER Basketball Courts & Track, All Day ER Basketball Courts & Track, All Day ER Basketball Courts & Track, All Day
Halloween	October 31, Tuesday	NR, SR, ER, WR @ 5pm
Adult Fair	November 3, Friday November 4, Saturday	ER Basketball Courts, All Day ER Basketball Courts, All Day
Holiday Gift Fair	November 10, Friday November 11, Saturday	ER Basketball Courts & Track, All Day ER Basketball Courts & Track, All Day
Christmas Eve Holiday	December 24, Sunday	NR, SR, ER, WR @ 5pm
New Year's Eve Holiday	December 31, Sunday	NR, SR, ER, WR @ 5pm

### 2023 POOL CLOSURES

Outdoor Pools Open Friday May 26, 2023

Pre-Season Aquatic Orientation	May 20, Saturday	All Pools @ 4pm
Summer Swim Team Home Meets	Saturdays 6:00am – 2:00 pm: June 24, July 15, July 22	NR Outdoor Pool, 6am-2pm
Mini Splash, Mash & Dash Triathlon	August 5, Saturday	ER Outdoor Pool, 9am-10am
Outdoor Pools Closed for Season	September 5, Tuesday	ER, SR, WR, NR



## Business Agenda Items

- I. Call to Order
- II. Roll Call/Establishment of Quorum
- III. Proof of Notice of Meeting
- IV. Consent Agenda:
  - Approval of Board Meeting Minutes of Action from August 2022
  - Approval of Finance Committee Minutes from August 2022
  - Approval of Architectural Review Committee Minutes from August 2022
  - Approval of Bylaw Committee Minutes from August 2022
  - Approval of Board Meeting Minutes of Action from September 2022
  - Approval of Finance Committee Minutes from September 2022
  - Approval of Architectural Review Committee Minutes from September 2022
  - Approval of Bylaw Committee Minutes from September 2022
  - Approval of 2023 Board Meeting Calendar
  - Approval of 2023 Election Schedule
  - Approval of 2023 Facility Closure Dates
  - Approval of 2023 Holiday Schedule
  - Approval of 2023 Speaker Schedule
- V. Member Forum
- VI. Director Comments
- VII. Committee Reports
  - Delegate Meeting
  - Finance Committee Meeting
- VIII. General Manager Report
- IX. Continued Business
- X. New Business
- XI. Delegate Forum
- XII. Adjournment

The Board of Directors Meeting follows immediately upon adjournment of Delegate Meeting. The Next Delegate and Board meeting will be held on Tuesday, November 15, 2022

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# HIGHLANDS RANCH COMMUNITY ASSOCIATION

## FINANCE COMMITTEE MEETING

August 15, 2022

### MEETING MINUTES

#### FC Members Present

Dan DeBacco, Chair  
Ron Welk  
Jennifer Harris  
Briceson Kahler  
Leighton Stephenson  
Mikel Wilcox

#### Staff Members Present

Brian Sheppelman, Corporate  
Compliance Director  
Emily Arnold, Accounting Manger

#### Board Members and Visitors Present

#### FC Members Absent

None

- Dan DeBacco called the Finance Committee meeting to order at 6:01 p.m. A quorum of the Finance Committee Members was present.
- The Finance Committee reviewed the July 18, 2022, Finance Committee meeting minutes.

**A motion was made to approve the July 18, 2022, Highlands Ranch Community Association Finance Committee meeting minutes as presented. The motion was approved.**

**Motion: Briceson Kahler      Second: Mikel Wilcox**

The Finance Committee then reviewed and discussed the July 31, 2022, HRCA Financial Statements. The actual to budget favorable/unfavorable variances were identified, explained, and discussed. The following specific topics were discussed: A cash flow statement was not included in this month's financials due to changes in staffing. This report will be included in future months. The Finance Committee asked questions regarding Balance Sheet line items and the types of investment HRCA has. The Finance Committee requested getting a trailing 12 report for the operating funds along with a detailed capital and reserve fund income statement in the future.

- **Administrative Fund:**

Current Month Variance to Budget		Year to Date Variance to Budget
Revenue	(\$77,395)	(\$101,359)
Expense	\$30,166	\$122,041
Transfers	\$17,228	\$55,476
Net Revenue	(\$30,001)	\$76,158

- **Recreation Fund:**

Current Month Variance to Budget		Year to Date Variance to Budget
Revenue	\$14,410	\$585,264
Expense	\$94,184	\$382,559
Transfers	\$155,846	\$391,106
Net Revenue	\$265,070	\$1,358,929

- **Backcountry Fund:**

Current Month Variance to Budget		Year to Date Variance to Budget
Revenue	\$33,649	\$88,708
Expense	(\$7,509)	(\$75,027)
Transfers	(\$120,000)	\$0
Net Revenue	\$93,859	\$13,681

**A motion was made to recommend that the HRCA Board of Directors accept the July 31, 2022, Highlands Ranch Community Association Financial Statements. The motion was approved unanimously.**

**Motion: Mikel Wilcox Second: Briceson Kahler**

There were continued discussions regarding the 2023 budget process and the committee reiterated the importance of receiving the draft ahead of the joint BOD and Finance Committee meeting coming up in September. The Finance Committee discussed having future Finance Committee meeting virtually vs in person and it was decided that "in person" meetings were more conducive to the work the committee does but would be willing to have virtual meetings when there was inclement weather.

**A motion was made to end the August 15, 2022, Finance Committee meeting. The motion was approved unanimously.**

**Motion: Jennifer Harris Second: Briceson Kahler**

The next Finance Committee meeting is scheduled for Monday September 19, 2022, at 6:00 p.m. at the Eastridge Recreation Center.

Respectfully Submitted,

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Brian Sheppelman  
Highlands Ranch Community Association, Finance Director



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### ARCHITECTURAL REVIEW COMMITTEE

DATE: August 03, 2022

### MEETING MINUTES

#### I. CALL TO ORDER

The meeting was called to order at 5:33 p.m. by Ms. Laurie Al Jerry Jeter, Committee Chair

Roll call was taken, and a quorum was established.

Member Name	Present	Absent	Excused
Laurie Allred, Chair	✓		
Elizabeth Bryant	✓		
Chris Robinson	✓		
Jason Pickett	✓		
Tony Perrone	✓		
Jerry Jeter	✓		
Jeff Rohr	✓		
Don McCandless	✓		
Mollie Anderson	✓		

Also in attendance:

Jayma Wessling CIS Coordinator  
 Matt Cooper Homeowners  
 Clayton Taylor Homeowner

#### II. NEW BUSINESS:

III. Architectural Reviews – The Committee Members reviewed the following submittals.

1. **987 Fairchild** – Addition with 3:12 roof pitch
  - a. Approved by all
2. **4892 Collinsville** – Appointment Artificial Turf variance
  - a. Approved by all
3. **1419 Roadrunner** – Appointment Gazebo and Fence variance
  - a.
4. **9789 Gatesbury Cir** – Gazebo and walkway with variance
  - a. Approved by all
5. **2045 Mountain Sage Cir** – Garage Door
  - a. Approved 8 in favor, 1 not in favor. Resulting in an approval.
6. **7172 Edgewood Dr** – Pavers and artificial turf variance
  - a. Approved by all
7. **9752 Clairton** – Hot tub with variance
  - a. Approved 7 in favor, 2 not in favor. Resulting in an approval.
8. **3081 White Oak Dr** – Accessory building variance
  - a. Not Approved by all

#### IV. DISCUSSION:

- a. Pergola on front of home

With no further business, the regular meeting adjourned at 7:21 p.m.

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Laurie Allred, Architectural Review Committee Chair



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### ARCHITECTURAL REVIEW COMMITTEE

DATE: August 17, 2022

### MEETING MINUTES

#### I. CALL TO ORDER

The meeting was called to order at 5:30 p.m. by Jerry Jeter, Committee Vice Chair

Roll call was taken, and a quorum was established.

Member Name	Present	Absent	Excused
Laurie Allred, Chair	✓		
Elizabeth Bryant	✓		
Chris Robinson	✓		
Jason Pickett			✓
Tony Perrone	✓		
Jerry Jeter	✓		
Jeff Rohr	✓		
Don McCandless	✓		
Mollie Anderson	✓		

Also in attendance:

Jayma Wessling CIS Coordinator  
 Earl Anderson Architect with Michelle Walters Homeowner  
 Wes and Michelle McAndrew Homeowner  
 Edie Suhr Homeowner

#### II. NEW BUSINESS: Architectural Reviews – The Committee Members reviewed the following submittals.

1. **10734 Riverbrook** – Accent Painting of corbels and porch ceiling
  - a. Approved Rave Red SW 6608 by All
2. **2251 Briargrove** – Patio roof cover
  - a. Denied by All as submitted
3. **2268 Ashwood Ln** – Addition/Remodel
  - a. Motion to Defer by All for more information
4. **2344 Dawson** – Pool
  - a. Approved by all
5. **2925 Oakshire** – Deck Screening
  - a. Approved by All
6. **9562 Desert Willow Way** – Sail Shades
  - a. Denied by All
7. **9688 Dunning Cr** – Sail Shades
  - a. Denied by All
8. **9935 Clyde** – Siding
  - a. Approved by all for entire side elevation
9. **9639 Sydney Ln** – Deck Cover
  - a. Denied by all
10. **2921 Wyecliff** – Raised Garden Beds
  - a. Approved by all

With no further business, the regular meeting adjourned at 7:44 p.m.

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Laurie Allred, Architectural Review Committee Chair



# HIGHLANDS RANCH COMMUNITY ASSOCIATION

## BYLAW COMMITTEE August 9, 2022 MEETING MINUTES

### I. Call to Order

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The meeting was called to order at 6:36 p.m. by **Mark Dickerson**.

Roll call was taken:

Member Name	Present	Absent	Excused
Monica Wasden		✓	
Nancy Smith	✓		
Frank Tezak	✓		
Pattie McGuinness		✓	
Michael Petruccelli			✓
Mark Dickerson	✓		
Kurt Huffman	✓		
Clinton Cave		✓	
Daniel Anzar		✓	
Rosabel Harrington		✓	

Also in attendance:

Anyssia LeFebre – CIS Paralegal

- II. Consensus that without a quorum, the meeting would be canceled.
- III. With no further business, meeting adjourned at 7:00 p.m.

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By Law Committee Chairperson  
Mark Dickerson

By Law Committee Co-Chair  
Nancy Smith



**Agenda item:** Call to Order **Presenter:** Melissa Park

**Conclusions:**

The meeting was called to order at 8:10 p.m.

**Agenda item:** Establishment of Quorum/Roll Call **Presenter:** Dan DeBacco

**Conclusions:**

A quorum was not established. Melissa Park and Dan DeBacco were present.

**Agenda item:** Proof of Notice of Meeting **Presenter:** Dan DeBacco

**Conclusions:**

Dan DeBacco confirmed the Proof of Notice of Meeting.

**Agenda item:** Consent Agenda **Presenter:** Melissa Park

**Action Items:**

- a. Approval of Board Meeting Minutes of Action from August 2022
- b. Approval of Finance Committee Minutes from August 2022
- c. Approval of Architectural Review Committee August from July 2022
- d. Approval of Development Review Committee August from July 2022

**Conclusions:**

No motion was made due to not quorum not being established. Consent Agenda items will move to the October 2022 meeting agenda.

**Agenda item:** Member Forum **Presenter:** Melissa Park

**Conclusions:**

No members presented.

**Agenda item:** Director Comments **Presenter:** Board of Directors

**Discussions:**

No comments were made.

**Agenda item:** Committee Reports **Presenter:** N/A

**Discussions:**

- a. Delegate Meeting  
No comments made
- b. Finance Committee Meeting | Review of the August 2022 Financials  
Brice Kahler provided a review of the August 2022 Financial Statements that were presented to the Finance Committee on September 19, 2022.

**Conclusions:**

No motion was made due to not quorum not being established. Motion items will move to the October 2022 meeting agenda.



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**Agenda item:** General Manager Report

**Presenter:** Mike Bailey

**Conclusions:**

Mike Bailey acknowledged the work staff did to complete the budget process and thanked Brice Kahler, Brian Sheppelman and Emily Arnold for their work in the Finance Department.

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**Agenda item:** Continued Business

**Presenter:** Melissa Park

**Conclusions:**

No new resolutions.

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**Agenda item:** New Business

**Presenter:** Board of Directors

**Discussion:**

Dan DeBacco thanked Mike Bailey for the work he has done with the staff during budget season.

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**Agenda item:** Delegate Forum

**Presenter:** Jim Allen

**Discussion:**

District Delegate # 112 | Pattie McGuinness: Made comment to the process that Mike and Staff have worked on for the budget process.

District Delegate # 2 | Dennis Epperly: Made comment to the budget that Mike and Staff have completed, too.

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**Agenda item:** Adjournment

**Presenter:** Jim Allen

**Conclusions:**

The Meeting of the Board of Directors was adjourned at 8:19 p.m.

Respectfully submitted,

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*Monica Wasden, Secretary*

**Minutes**  
**September 19, 2022, Finance Committee Meeting**  
**Highlands Ranch Community Association, Inc.**  
**Eastridge Recreation Center**

**FC Members Present:**

Dan DeBacco, chair  
Jennifer Harris  
Leighton Stephenson

**Staff Members Present:**

Brian Sheppelman, Corporate  
Compliance Director  
Emily Arnold, Accounting Manager  
Brice Kahler, Chief Financial  
Officer

**Board Members and Visitors Present:**

**FC Members Absent:**

Ron Welk  
Mikel Wilcox

Dan DeBacco called the Finance Committee meeting to order at 6:04 p.m. A quorum of the Finance Committee Members was present.

The Finance Committee reviewed the August 15, 2022, Finance Committee meeting minutes.

**A motion was made to approve the August 15, 2022, Highlands Ranch Community Association Finance Committee meeting minutes as presented. The motion was approved unanimously.**

**Motion:                      Jennifer Harris                      Second:                      Leighton Stephenson**

The Finance Committee reviewed and discussed the August 31, 2022, HRCA Financial Statements. The actual to budget favorable/unfavorable variances were identified, explained, and discussed. The following specific topics were discussed: For the second month, a cash flow statement was not included in this month's financials due to changes in staffing. This report will be included in future months. The Finance Committee asked various questions regarding Balance Sheet and Income Statement line items. Additional analytical questions were brought up, including Race Series profitability, Backcountry Merchandise, and program pricing.

**A motion was made to recommend that the HRCA Board of Directors accept the August 31, 2022, Highlands Ranch Community Association Financial Statements. The motion was approved unanimously.**

**Motion:                      Jennifer Harris                      Second:                      Leighton Stephenson**

The Finance Committee reviewed and discussed the proposed 2023 HRCA and 501c3 budgets. The following topics were discussed: CPI, fund balances and capital expenditures.

**A motion was made to recommend that the HRCA Board of Directors accept the 2023 HRCA Budget and the 501c3 Budgets as presented on September 19, 2022. The motion was approved unanimously.**

**Motion:                      Leighton Stephenson                      Second:                      Jennifer Harris**



**Minutes of the August 15, 2022, Finance Committee Meeting / - Continued  
Highlands Ranch Community Association, Inc**

**A motion was made to end the September 19, 2022, Finance Committee meeting. The motion was approved unanimously.**

**Motion: Jennifer Harris Second: Leighton Stephenson**

The next Finance Committee meeting is scheduled for Monday October 17, 2022, at 6:00 p.m. at the Eastridge Recreation Center.

Respectfully Submitted,

Brice Kahler  
Highlands Ranch Community Association, Chief Financial Officer



# HIGHLANDS RANCH COMMUNITY ASSOCIATION

## ARCHITECTURAL REVIEW COMMITTEE

DATE: September 7, 2022

### MEETING MINUTES

#### I. CALL TO ORDER

The meeting was called to order at 5:30 p.m. by Jerry Jeter, Committee Vice Chair

Roll call was taken, and a quorum was established.

Member Name	Present	Absent	Excused
Laurie Allred, Chair	✓		
Elizabeth Bryant			✓
Chris Robinson	✓		
Jason Pickett			✓
Tony Perrone	✓		
Jerry Jeter	✓		
Jeff Rohr	✓		
Don McCandless			✓
Mollie Anderson	✓		

Also in attendance:

Jayma Wessling CIS Coordinator  
 Kristin Charles – Homeowner  
 Safa Gulshani – Homeowner  
 Amy Zarecor – Homeowner  
 Mitch Boss – Homeowner

#### II. NEW BUSINESS: Architectural Reviews – The Committee Members reviewed the following submittals.

1. **2251 Briargrove Dr** – Patio roof cover – second review
  - a. Approved by all
2. **2268 Ashwood Ln** – Addition/Remodel
  - a. Approved by all – with railing retained
3. **7047 Chestnut Hill** – Ten (10) foot driveway extension variance
  - a. Four (4) in favor, one (1) not in favor of variance resulting in an Approval  
Landscape was separated from the driveway
  - b. Not Approved by All – needs more detail and visual interest
4. **9361 Mountain Brush** – Ultra sonic repellent
  - a. Not Approved by All – Rule 2.93
5. **5305 Fullerton Cir** – Awning
  - a. Not Approved by All
6. **9791 Gatesbury Cir** – Concrete walkway variance
  - a. Approved by All

#### III. RESIDENTIAL IMPROVEMENTS

1. **10116 Astorbrook** – Walkway variance
  - a. Approved by all – walkway to replace pad
2. **9787 Burberry Way** – Stairwell
  - a. Not approved by All
3. **9479 Painted Canyon** – Driveway extension
  - a. Approved by All – take the extension to the walkway maintaining straight line
4. **4600 Lynwood** – Retaining wall
  - a. Four (4) in favor, two (2) not in favor resulting in an Approval
  - b. Recommend the County evaluate for any drainage issues

With no further business, the regular meeting adjourned at 7:42 p.m

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**Laurie Allred**, Architectural Review Committee Chair



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### 2023 ELECTION DATES

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<b>Friday, November 18, 2022</b>	<b>Candidate Data Forms Available for Director Positions</b> <i>(Forms are available at all Recreation Centers and on the HRCA website: <a href="http://www.hrcaonline.org">www.hrcaonline.org</a>). Forms must be returned to either Eastridge Recreation Center or to <a href="mailto:theresa.hill@hrcaonline.org">theresa.hill@hrcaonline.org</a> by the due date: Friday, January 27, 2023 at 5:00 pm.</i>
<b>Friday, January 27, 2023</b>	<b>Deadline for Submitting Candidate Data Forms</b> <i>(There will be 2 positions available)</i>
<b>Friday, February 10, 2023</b>	<b>Email Notices to Delegates of Board Election</b>
<b>Thursday, February 16, 2023</b>	<b>Deadline for Candidate Names to be Printed on Notices/Proxies for 1<sup>st</sup> Annual Delegate Election</b>
<b>Thursday, February 23, 2023</b>	<b>Record Date for Annual Meeting of Delegates</b>
<b>Tuesday, March 21, 2023</b>	<b>Annual Meeting of Delegates</b> <i>(Election of Directors)</i>
<b>Tuesday, March 21, 2023</b>	<b>Annual Meeting of Directors</b> <i>(Immediately Following the Annual Meeting of Delegates)</i>
<b>Thursday, March 2, 2023</b>	<b>Record Date for Annual Meeting of Members</b> <i>(Number of Lots/Property Owner Names per District as of this Date)</i>
<b>Thursday, March 9, 2023</b>	<b>Send Annual Meeting of Member Notices in Districts Where Elections Are to Be Held</b>
<b>Friday, March 24, 2023</b>	<b>Annual Meeting of Members Notice Printed in the April 2023 Newsletter</b>
<b>Tuesday, April 18, 2023</b>	<b>Annual Meeting of Members</b> <i>(All proxies must be returned by this date) (Even-Numbered and Vacant Districts)</i>
<b>Thursday, April 20, 2023</b>	<b>Record Date for Second Annual Meeting of Member Notices</b> <i>(Number of Lots/Property Owner Names per District as of this Date)</i>
<b>Tuesday, May 2, 2023</b>	<b>Send Second Annual Meeting of Member Notices in Districts Where Election Is to Be Held</b>
<b>Tuesday, May 16, 2023</b>	<b>Second Annual Meeting of Members with a Reduced Quorum</b> <i>(Even-Numbered and Vacant Districts) (All proxies must be returned by this date)</i>



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### 2023 HOLIDAY SCHEDULE

Monday, January 2	New Year's Day Observance	(1)
*Monday, January 16 *Monday, February 20 *Friday, March 17 *Monday, June 19	Martin Luther King Day President's Day Spring Break Day Juneteenth	(2)
Monday, May 29	Memorial Day	(3)
Tuesday, July 4	Independence Day	(4)
Monday, September 4	Labor Day	(5)
Friday, November 10	Veteran's Day Observance	(6)
Thursday, November 23 Friday, November 24	Thanksgiving Day Day after Thanksgiving	(7) (8)
Friday, December 22 Monday, December 25	Christmas Eve Observance Christmas Day	(9) (10)

***\*Choice of day will be on a first come/first served basis. The Administrative Office will remain open.***

***Recreation employees may be required to work one of the above-specified holidays but will be granted another day in lieu of the schedule holiday.***



# HIGHLANDS RANCH COMMUNITY ASSOCIATION

## BYLAW COMMITTEE September 13, 2022 MEETING MINUTES

### I. Call to Order

---

The meeting was called to order at 6:36 p.m. by **Mark Dickerson**.

Roll call was taken

Member Name	Present	Absent	Excused
Monica Wasden	✓		
Nancy Smith	Zoom		
Frank Tezak	✓		
Pattie McGuiness	✓		
Michael Petruccelli	✓		✓
Mark Dickerson	✓		
Kurt Huffman	✓		
Clinton Cave	✓		
Daniel Anzar	✓		
Rosabel Harrington	✓		

Also in attendance:

Anyssia LeFebre – CIS Paralegal

### II. Review and Approval of July and August minutes

### III. Open discussion

Key Points:

- Discussion of future meetings; integration of Bill 1137/1139, no copy of Resolution provided to delegates for review
- Proposed to combine section 5.3 Qualifications of Delegates with 7.3 Qualifications of Directors and determine definition of “residency”
- Slush Fund; requirement for all money to go through budget. Mark proposes to draft a resolution.

### IV. With no further business, meeting adjourned at 8:06pm

---

By Law Committee Chairperson  
Mark Dickerson

By Law Committee Co-Chair  
Nancy Smith



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

**Highlands Ranch Community Association**

**Financial Statements**

**As of September 30, 2022**

**HRCA Financial Statements**  
**September 30, 2022**  
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# **Highlands Ranch Community Association**

## **Financial Statements**

### **Year to Date By Fund**

**Highlands Ranch Community Association, Inc.**  
**Statement of Revenues and Expenses for All Funds**  
**For the Nine Months Ending September 30, 2022**

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE	& PLANT		
<b>Revenues</b>										
Homeowner assessments	\$ 1,724,645	\$ -	\$ -	\$ 12,618,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,343,561
Homeowner fees	727,541	-	-	-	-	-	-	-	-	727,541
Community improvement services	104,320	-	-	-	-	-	-	-	-	104,320
Legal Revenue	30,860	-	-	-	-	-	-	-	-	30,860
Recreation programs	-	-	-	4,211,187	-	852,328	-	-	-	5,063,515
Facility operations	-	-	-	665,442	-	22,191	-	-	(46,350)	641,283
Community events	175,691	-	-	-	-	-	-	-	-	175,691
Advertising	-	-	-	-	-	-	-	-	-	-
Management Fee Revenue	221,798	-	-	116,924	-	-	-	-	(338,722)	-
Interest and other Revenue	77,659	(49,247)	(14,909)	284,304	40,319	57,865	(12,496)	20,680	-	404,175
<b>Total revenues</b>	<b>3,062,514</b>	<b>(49,247)</b>	<b>(14,909)</b>	<b>17,896,773</b>	<b>40,319</b>	<b>932,384</b>	<b>(12,496)</b>	<b>20,680</b>	<b>(385,072)</b>	<b>21,490,946</b>
<b>Expenses</b>										
Salaries and employee benefits	1,356,855	-	-	8,985,080	-	894,616	-	-	-	11,236,551
Facility operations	17,562	-	-	1,031,744	25,327	82,383	-	-	-	1,157,016
Depreciation Expense	-	42,474	-	-	-	-	94,414	1,940,547	-	2,077,435
Professional services	289,500	-	-	142,401	-	450	-	-	-	432,351
Advertising	13,682	-	-	51,763	-	-	-	-	-	65,445
Office expenses	126,276	35,716	-	401,285	22	3,439	1,328	-	-	568,066
Insurance	38,851	-	-	276,457	-	25,578	-	-	-	340,886
Interest	-	-	-	-	785	-	-	382,437	-	383,222
Information Technology Expenses	242,005	-	-	754,636	-	171	-	-	-	996,812
Occupancy	52,275	-	-	1,008,347	-	-	-	-	(46,350)	1,014,272
Program	2	-	-	940,600	-	178,058	-	-	-	1,118,660
Community events	174,615	-	-	40	-	-	-	-	-	174,655
Conferences, meetings and travel	20,083	-	-	10,186	-	17,803	-	-	-	48,072
Licenses and permits	-	-	-	28,221	-	-	-	-	-	28,221
Dues, subscriptions and memberships	13,429	-	-	9,880	-	-	-	-	-	23,309
Management Fee Expense	116,924	-	-	221,798	-	-	-	-	(338,722)	-
Other operating expenses	10	-	607	2,075	-	-	-	-	-	2,692
<b>Total expenses</b>	<b>2,462,069</b>	<b>78,190</b>	<b>607</b>	<b>13,864,513</b>	<b>26,134</b>	<b>1,202,498</b>	<b>95,742</b>	<b>2,322,984</b>	<b>(385,072)</b>	<b>19,667,665</b>
(Gains) / Losses	-	51,455	-	-	-	-	(42)	27,593	-	79,006
<b>Excess (deficiency) of revenues over expenses</b>	<b>600,445</b>	<b>(178,892)</b>	<b>(15,516)</b>	<b>4,032,260</b>	<b>14,185</b>	<b>(270,114)</b>	<b>(108,196)</b>	<b>(2,329,897)</b>	<b>-</b>	<b>1,744,275</b>
Transfers to Bond Fund	-	-	-	(1,996,233)	-	-	-	1,996,233	-	-
Transfers to Backcountry Fund	-	-	-	(337,500)	-	337,500	-	-	-	-
Transfers for Capital Equipment	-	-	(28,636)	-	-	-	28,636	-	-	-
Transfers for Reserves	(258,095)	130,745	(40,034)	(3,323,912)	702,955	(7,515)	47,549	2,748,307	-	-
<b>Total transfers</b>	<b>(258,095)</b>	<b>130,745</b>	<b>(68,670)</b>	<b>(5,657,645)</b>	<b>702,955</b>	<b>329,985</b>	<b>76,185</b>	<b>4,744,540</b>	<b>-</b>	<b>-</b>
<b>Net revenues (expenses)</b>	<b>\$ 342,350</b>	<b>\$ (48,147)</b>	<b>\$ (84,186)</b>	<b>\$ (1,625,385)</b>	<b>\$ 717,140</b>	<b>\$ 59,871</b>	<b>\$ (32,011)</b>	<b>\$ 2,414,643</b>	<b>\$ -</b>	<b>\$ 1,744,275</b>

Highlands Ranch Community Association, Inc.  
Balance Sheet for All Funds  
As of September 30, 2022

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE			
<b>ASSETS</b>										
<b>Current Assets</b>										
<b>Cash &amp; Equivalents</b>										
1000 - Wells Fargo Invest Sweep	\$ 3,498,058	\$ -	\$ -	\$ 1,723,258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,221,316
1002 - Wells Fargo Payroll Checking	146,338	-	-	-	-	-	-	-	-	146,338
1003 - Wells Fargo Rec Operating Checking	-	-	-	56,929	-	-	-	-	-	56,929
1004 - Wells Fargo BC Operating Checking	-	-	-	-	-	415,651	-	-	-	415,651
1005 - Wells Fargo Admin Operating Checking	120,088	-	-	-	-	-	-	-	-	120,088
<b>Wells Fargo Checking, Payroll and Sweep</b>	<b>3,764,484</b>	-	-	<b>1,780,187</b>	-	<b>415,651</b>	-	-	-	<b>5,960,322</b>
1006 - 1st Bank MM	253,763	-	-	-	-	-	-	-	-	253,763
1008 - Colorado Business Bank MM	-	-	-	-	233,746	-	-	-	-	233,746
1010 - Front Range Bank MM	-	-	-	247,501	-	-	-	-	-	247,501
1012 - PSCU Rec Operating CD	-	-	-	111,201	-	-	-	-	-	111,201
1013 - PSCU Rec Reserve CD	-	-	-	-	116,071	-	-	-	-	116,071
1014 - PSCU Rec Operating Savings	-	-	-	80	-	-	-	-	-	80
1015 - TCF Bank MM	-	-	-	-	237,736	-	-	-	-	237,736
1016 - US Bank Rec Operating	-	-	-	251,479	-	-	-	-	-	251,479
<b>Other Investment Accounts</b>	<b>253,763</b>	-	-	<b>610,261</b>	<b>587,553</b>	-	-	-	-	<b>1,451,577</b>
1017 - WF Bond Fund Suppl. Reserve Trustee	-	-	-	-	-	-	-	1,717,146	-	1,717,146
1020 - Wells Fargo Bond Fund Prepayments	-	-	-	-	-	-	-	639,872	-	639,872
1021 - Wells Fargo Bond Fund Trustee	-	-	-	-	-	-	-	2,345,945	-	2,345,945
<b>Wells Fargo Bond Fund Accounts</b>	-	-	-	-	-	-	-	<b>4,702,963</b>	-	<b>4,702,963</b>
1022 - Morgan Stanley Capital Project Fund	-	-	-	-	52,083	-	-	-	-	52,083
1023 - Morgan Stanley Capital Project CD	-	-	-	-	2,380,289	-	-	-	-	2,380,289
1024 - Morgan Stanley OSCA	-	-	(1,773)	-	-	-	-	-	-	(1,773)
1025 - Morgan Stanley OSCA CD	-	-	4,880,651	-	-	-	-	-	-	4,880,651
1026 - Morgan Stanley Rec Reserve MM	-	-	-	-	(262,272)	-	-	-	-	(262,272)
1027 - Morgan Stanley Rec Reserve CD	-	-	-	-	3,494,823	-	-	-	-	3,494,823
<b>Morgan Stanley</b>	-	-	<b>4,878,878</b>	-	<b>5,664,923</b>	-	-	-	-	<b>10,543,801</b>
1028 - RBC Wealth Mgmt Admin Reserve MM	-	242,633	-	-	-	-	-	-	-	242,633
1029 - RBC Wealth Mgmt Admin Reserve CD	-	671,181	-	-	-	-	-	-	-	671,181
1030 - RBC Wealth Mgmt BC Operating MM	-	-	-	-	-	24,952	8	-	-	24,960
1032 - RBC Wealth Mgmt BC Reserve CD	-	-	-	-	-	-	120,522	-	-	120,522
1033 - RBC Wealth Mgmt BC Reserve	-	-	-	-	-	-	89,209	-	-	89,209
1036 - RBC Wealth Mgmt Spec Proj Fund MM	55,850	-	-	-	-	-	-	-	-	55,850
1037 - RBC Wealth Mgmt Spec Proj Fund CD	38,111	-	-	-	-	-	-	-	-	38,111
<b>RBC Wealth Management</b>	<b>93,961</b>	<b>913,814</b>	-	-	-	<b>24,952</b>	<b>209,739</b>	-	-	<b>1,242,466</b>
Cash on Hand	(7,195)	-	-	2,865	-	-	-	-	-	(4,330)
<b>Total Cash &amp; Equivalents</b>	<b>4,105,013</b>	<b>913,814</b>	<b>4,878,878</b>	<b>2,393,313</b>	<b>6,252,476</b>	<b>440,603</b>	<b>209,739</b>	<b>4,702,963</b>	-	<b>23,896,799</b>
<b>Accounts Receivable</b>										
1100 - AR-Assessments & Legal	29,345	-	-	216,968	-	-	-	-	-	246,313
1105 - Allowance for Doubtful Accounts	839	-	-	(72,186)	-	-	-	-	-	(71,347)
1180 - AR- Covenants & Legal	64,521	-	-	-	-	-	-	-	-	64,521
1191 - Accrued Interest Receivable	-	-	20,359	-	7,463	-	-	6,908	-	34,730
<b>Total Accounts Receivable</b>	<b>94,705</b>	-	<b>20,359</b>	<b>144,782</b>	<b>7,463</b>	-	-	<b>6,908</b>	-	<b>274,217</b>
<b>Other Current Asset</b>										
1195 - Miscellaneous Receivable	5,456	-	-	121,424	-	5,404	(79)	-	-	132,205
1196 - Misc Rec - PM Shared Credit	-	-	-	15,483	-	-	-	-	-	15,483
1200 - Prepaid Expense	23,112	-	-	110,796	-	1,251	-	-	-	135,159
1205 - Prepaid Insurance	23,437	-	-	184,499	-	18,501	-	-	-	226,437
1210 - Inventory	-	-	-	40,875	-	-	-	-	-	40,875
1225 - Undeposited Funds	400	-	-	-	-	-	-	-	-	400
<b>Total Other Current Asset</b>	<b>52,405</b>	-	-	<b>473,077</b>	-	<b>25,156</b>	<b>(79)</b>	-	-	<b>550,559</b>
<b>Total Current Assets</b>	<b>4,252,123</b>	<b>913,814</b>	<b>4,899,237</b>	<b>3,011,172</b>	<b>6,259,939</b>	<b>465,759</b>	<b>209,660</b>	<b>4,709,871</b>	-	<b>24,721,575</b>
<b>Fixed Assets</b>										
Fixed Assets - Cost	17,457	541,730	-	69,270	-	-	1,352,606	77,800,624	-	79,781,687
Fixed Assets - Accumulated Depreciation	-	(427,044)	-	-	-	-	(841,369)	(44,007,530)	-	(45,275,943)
<b>Total Fixed Assets</b>	<b>17,457</b>	<b>114,686</b>	-	<b>69,270</b>	-	-	<b>511,237</b>	<b>33,793,094</b>	-	<b>34,505,744</b>
<b>Other Assets</b>										
1110 - PM Cash Clearing	-	-	-	102	-	-	-	-	-	102
1250 - Interfund Receivable	36,871	24,000	6,500	1,042,191	11,675	137,228	-	-	(1,258,465)	-
1255 - Loan from OSCA Loan Receivable	-	-	225,000	-	-	-	-	-	(225,000)	-
1600 - 1999 Bond Issuance Costs	-	-	-	-	-	-	-	50,570	-	50,570
<b>Total Other Assets</b>	<b>36,871</b>	<b>24,000</b>	<b>231,500</b>	<b>1,042,293</b>	<b>11,675</b>	<b>137,228</b>	-	<b>50,570</b>	<b>(1,483,465)</b>	<b>50,672</b>
<b>Total ASSETS</b>	<b>\$ 4,306,451</b>	<b>\$ 1,052,500</b>	<b>\$ 5,130,737</b>	<b>\$ 4,122,735</b>	<b>\$ 6,271,614</b>	<b>\$ 602,987</b>	<b>\$ 720,897</b>	<b>\$ 38,553,535</b>	<b>\$ (1,483,465)</b>	<b>\$ 59,277,991</b>

Highlands Ranch Community Association, Inc.  
Balance Sheet for All Funds  
As of September 30, 2022

	ADMINISTRATIVE		OSCA	RECREATION		BACKCOUNTRY		DEBT SERVICE & PLANT	ELIMINATIONS	TOTAL
	OPERATING	RESERVE		OPERATING	RESERVE	OPERATING	RESERVE			
<b>LIABILITIES &amp; EQUITY</b>										
<b>Current Liabilities</b>										
<b>Accounts Payable</b>										
2000 - Accounts Payable	19,901	-	-	180,109	-	3,184	-	-	-	203,194
2015 - Accrued Bond Interest Payable	-	-	-	-	-	-	-	169,972	-	169,972
2025 - Preschool Scrips Pass Through	-	-	-	180	-	-	-	-	-	180
<b>Total Accounts Payable</b>	<b>19,901</b>	<b>-</b>	<b>-</b>	<b>180,289</b>	<b>-</b>	<b>3,184</b>	<b>-</b>	<b>169,972</b>	<b>-</b>	<b>373,346</b>
<b>Other Current Liability</b>										
2005 - Accrued Accounts Payable	84,579	-	-	171,486	263	99,440	-	-	-	355,768
2006 - Accrued AP - PM Shared Credit	-	-	-	27,827	-	-	-	-	-	27,827
2008 - Lease Liability	16,255	-	-	65,022	-	-	-	-	-	81,277
2009 - Colorado Payback	5,916	-	-	11,294	-	3,658	-	-	-	20,868
2020 - Sales Taxes Payable - State	-	-	-	-	-	-	-	-	-	-
2045 - Accrued Payroll & Vacation Expense	216,107	-	-	233,709	-	29,285	-	-	-	479,101
2050 - AFLAC Pre-Tax	75	-	-	32	-	-	-	-	-	107
2055 - Cafeteria Plan EE Contribution	68	-	-	343	-	-	-	-	-	411
2060 - Health Savings Acct EE Cont	385	-	-	562	-	-	-	-	-	947
2100 - Unearned Assessments	168,318	-	-	1,648,427	-	-	-	-	-	1,816,745
2101 - Deferred Assessments	62,467	-	-	722	-	-	-	-	-	63,189
2102 - Unearned CIS Fines & Fees	461,995	-	-	-	-	-	-	-	-	461,995
2105 - Unearned Program & Facilities Revenue	9,275	-	-	1,027,533	-	(6,254)	-	-	-	1,030,554
2110 - Unearned Other Revenue	-	-	-	41,846	-	56,784	-	-	-	98,630
2125 - Prepaid Vegetation Mngt (Xcel)	-	-	-	-	-	13,498	-	-	-	13,498
2130 - Prepaid Natural Resource Mngt -Elk	-	-	-	-	-	10,282	-	-	-	10,282
2135 - Prepaid Water Line Easment	-	-	-	-	-	8,586	-	-	-	8,586
2250 - Interfund Payable	1,073,876	-	583	38,026	57,451	85,278	932	2,319	(1,258,465)	-
<b>Total Other Current Liability</b>	<b>2,099,316</b>	<b>-</b>	<b>583</b>	<b>3,266,829</b>	<b>57,714</b>	<b>300,557</b>	<b>932</b>	<b>2,319</b>	<b>(1,258,465)</b>	<b>4,469,785</b>
<b>Total Current Liabilities</b>	<b>2,119,217</b>	<b>-</b>	<b>583</b>	<b>3,447,118</b>	<b>57,714</b>	<b>303,741</b>	<b>932</b>	<b>172,291</b>	<b>(1,258,465)</b>	<b>4,843,131</b>
<b>Long Term Liabilities</b>										
2255 - Loan from OSCA Loan Payable	-	-	-	-	225,000	-	-	-	(225,000)	-
2600 - Bonds Payable - 1999 Series	-	-	-	-	-	-	-	-	-	-
2610 - Bonds Payable - 2004 Series	-	-	-	-	-	-	-	8,570,000	-	8,570,000
<b>Total Long Term Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>225,000</b>	<b>-</b>	<b>-</b>	<b>8,570,000</b>	<b>(225,000)</b>	<b>8,570,000</b>
<b>Equity</b>										
Restricted Fund Balance	38,659	309,868	1,237,500	-	2,926,527	-	157,779	-	-	4,670,333
Retained Earnings	1,806,225	790,779	3,976,840	2,301,001	2,345,234	239,374	594,199	27,396,602	-	39,450,254
Net Income	342,350	(48,146)	(84,186)	(1,625,385)	717,140	59,871	(32,012)	2,414,643	-	1,744,275
<b>Total Equity (Fund Balance)</b>	<b>2,187,234</b>	<b>1,052,501</b>	<b>5,130,154</b>	<b>675,616</b>	<b>5,988,901</b>	<b>299,245</b>	<b>719,966</b>	<b>29,811,245</b>	<b>-</b>	<b>45,864,862</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 4,306,451</b>	<b>\$ 1,052,501</b>	<b>\$ 5,130,737</b>	<b>\$ 4,122,734</b>	<b>\$ 6,271,615</b>	<b>\$ 602,986</b>	<b>\$ 720,898</b>	<b>\$ 38,553,536</b>	<b>\$ (1,483,465)</b>	<b>\$ 59,277,993</b>

**Highlands Ranch Community Association**

**Income Statement**

**Actual to Budget Analysis  
by  
Operating Funds**

**HRCA Administrative Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Nine Months Ended September 30, 2022**

	Current Month					Year To Date			
	Actual	Budget	Variance			Actual	Budget	Variance	
			\$	%			\$	%	
<b>Revenues</b>									
Homeowner assessments	\$ 194,621	\$ 191,000	\$ 3,621	2%		\$ 1,724,645	\$ 1,719,000	\$ 5,645	0%
Homeowner fees	65,977	120,000	(54,023)	(45%)	A	727,543	894,833	(167,290)	(19%)
Community improvement services	10,540	10,500	40	0%		104,320	94,500	9,820	10%
Legal Revenue	2,927	3,417	(490)	(14%)		30,860	30,750	110	0%
Community events	24,784	20,833	3,951	19%		175,691	138,500	37,191	27%
Management Fee	16,049	28,000	(11,951)	(43%)	B	221,799	263,500	(41,701)	(16%)
Interest and other revenue	20,270	13,413	6,857	51%		77,657	70,713	6,945	10%
<b>Total revenues</b>	<b>335,167</b>	<b>387,162</b>	<b>(51,995)</b>	<b>(13%)</b>		<b>3,062,515</b>	<b>3,211,796</b>	<b>(149,281)</b>	<b>(5%)</b>
<b>Expenses</b>									
Salaries and employee benefits	115,099	189,936	74,836	39%	C	1,356,856	1,501,617	144,761	10%
Facility operations	1,733	1,417	(316)	(22%)		17,562	12,750	(4,812)	(38%)
Professional services	26,950	43,856	16,906	39%	D	302,438	390,245	87,807	23%
Advertising	6,718	-	(6,718)			13,682	10,000	(3,682)	(37%)
Office expenses	17,291	10,876	(6,415)	(59%)		126,280	97,880	(28,400)	(29%)
Insurance	2,131	10,753	8,622	80%		38,851	86,270	47,419	55%
Information Technology Expenses	29,559	24,825	(4,734)	(19%)		229,061	213,531	(15,530)	(7%)
Occupancy	5,440	5,833	394	7%		52,275	52,502	227	0%
Community events	8,908	2,608	(6,299)	(242%)		174,619	180,325	5,706	3%
Conferences, meetings and travel	(387)	2,350	2,737	116%		20,083	21,150	1,067	5%
Dues, subscriptions and memberships	652	2,163	1,511	70%		13,430	19,463	6,032	31%
Management Fee	13,677	13,750	73	1%		116,924	123,750	6,826	6%
Other operating expenses	-	583	583	100%		10	5,250	5,240	100%
<b>Total expenses</b>	<b>227,770</b>	<b>308,949</b>	<b>81,179</b>	<b>26%</b>		<b>2,462,070</b>	<b>2,714,732</b>	<b>252,662</b>	<b>9%</b>
<b>Transfers</b>									
Transfers - Capital Equipment	-	7,458	7,458	100%		-	67,122	67,122	100%
Transfers to Admin. Reserve Fund	50,138	18,666	(31,472)	(169%)	E	258,095	167,994	(90,101)	(54%)
<b>Total transfers</b>	<b>50,138</b>	<b>26,124</b>	<b>(24,014)</b>	<b>(92%)</b>		<b>258,095</b>	<b>235,116</b>	<b>(22,979)</b>	<b>(10%)</b>
<b>Total expenses after transfers</b>	<b>277,908</b>	<b>335,073</b>	<b>57,165</b>	<b>17%</b>		<b>2,720,165</b>	<b>2,949,848</b>	<b>229,683</b>	<b>8%</b>
<b>Net revenue (expense)</b>	<b>\$ 57,260</b>	<b>\$ 52,089</b>	<b>\$ 5,170</b>	<b>10%</b>		<b>\$ 342,349</b>	<b>\$ 261,948</b>	<b>\$ 80,401</b>	<b>31%</b>

Variance materiality = \$10k and 10%

**Variance Discussion - MTD Actual vs. Budget**

- A - Assessments revenue for late fees less than budgeted due to assesment timing, budget will be corrected in 2023. Legal fee revenue below budget due to no new homeowners being sent to legal since HB1137.
- B - Legal fees expense (the predominant driver of mgmt fees charged to Rec Op) was lower than expected
- C - Salaries expense was \$23K favorable to budget due to lower headcount and budget containing 3 full pay periods for current month. Actuals contain 2 pay periods plus 5 days accrual.  
Employee benefits were \$52K favorable to budget due to lower medical, accrued vacation, and retirement plan contributions
- D - Favorable variance predominantly due to lower than budgeted legal fees.
- E - \$46K of negative variance is due to Pickleball and Golf Simulator fixed asset costs paid out of Admin Special Projects Fund; offset by lower budgeted transfers for salary survey, which was ceased in July.

**Variance Discussion - YTD Actual vs. Budget**

- A - Lower transfer fees, legal fees, and status letter fees than budgeted for the year
- B - Several events have exceeded budget year to date including Cold Cases and Cocktails (\$9k), Misc Tastings (\$4K), July 4 (\$4K) and Oaked and Smoked (\$12K).
- C - Legal fees expense (the predominant driver of mgmt fees charged to Rec Op) was lower than expected
- D - Salaries expense was \$52K favorable YTD due to lower headcount and budget containing 3 full pay periods for current month.  
Employee benefits were \$92K favorable to budget due to lower medical, accrued vacation, and retirement plan contributions
- E - Favorable variance predominantly due to lower than budgeted legal fees.
- F - Budget did not include Q1 newsletter and printing costs due to Covid. Also, office supplies and bank and credit card fees exceeded budget YTD.
- G - Insurance premiums allocated to Admin lower than budgeted
- H - Admin Reserve has adequate funds, so budgeted transfers not required
- I - Unfavorable variance due to pickleball, xeriscape, and golf simulator fixed asset costs (\$127) paid out of Special Projects; offset by ceasing salary survey transfers

**Administrative Fund Community Events**  
**YTD September 30, 2022**

	<b>Revenue</b>	<b>Expense</b>	<b>Profit/(Loss)</b>
Adult Swim Night	871	900	(29)
Beer Festival	45,906	33,034	12,872
Cold Cases & Cocktails	12,383	1,364	11,019
Doggie Splash	3,347	65	3,282
Easter Egg Hunt	600	1,482	(882)
Fall Craft Show	17,432	278	17,154
Farmers Market	7,000	36	6,964
Father Daughter Sweetheart Ball	17,830	18,323	(493)
Garage Sale	-	78	(78)
General	450	7,856	(7,406)
Glow in the Dark Yoga	982	936	46
HRCA Camp Cups			-
HRCA Socks			-
Hometown Holiday Celebration		479	(479)
House Decorations			-
Jewelry Show	1,252	3	1,249
July 4th Fireworks		66,558	(66,558)
July 4th Parade	6,163	18,503	(12,340)
Miscellaneous Pop Up Events	-	619	(619)
Miscellaneous Tastings	6,688	337	6,351
Oaked & Smoked	24,205	12,401	11,804
Paranormal Party			-
Princess Teas	2,136	444	1,692
Rose in the Ranch			-
Recycling Events		150	(150)
Spirit Tastings			-
Spring Bazaar	12,156	241	11,915
Super Hero Party	2,700	1,423	1,277
Tequila and Tacos	13,590	9,108	4,482
Touch a Truck	-	-	-
	<b>175,691</b>	<b>174,619</b>	<b>1,073</b>

Comm. Relations & Marketing  
FY22 Budget by Month

	Jan Budget	Feb Budget	Mar Budget	Apr Budget	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	Oct Budget	Nov Budget	Dec Budget	Total Budget
<b>4400 - Community Events Revenue</b>													
Tacos and Tequila								11,000					11,000
Adult Swim Night						1,500	-	-					1,500
Rose in the Ranch			-								3,500		3,500
Cold Cases and Cocktails	-	-	3,000	-	-	-	-	-	-	3,000	-	-	6,000
Miscellaneous Pop Up Events	83	83	83	83	83	83	83	83	83	83	83	83	1,000
HRCA Socks	-											100	100
Easter Egg Hunt			-	500									500
July 4th Parade							2,000						2,000
Farmers Market				500	1,000	1,000	1,500	1,000	1,000	500	500		7,000
Hometown Holiday Celebration												500	500
Beer Festival						45,000							45,000
Spirit Tastings	500	500											1,000
Spring Bazaar			10,000										10,000
Garage Sale					-				1,500				1,500
Fall Craft Show									15,000				15,000
Miscellaneous Tastings	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Doggie Splash	-	-	-	-	-	-	-	-	3,000	-	-	-	3,000
Paranormal Party										4,500			4,500
Jewelry Show											10,000		10,000
Touch a Truck					-			2,000					2,000
Glow in the Dark Yoga										1,200			1,200
Father Daughter Sweetheart Ball		18,000											18,000
Oaked & Smoked							12,000						12,000
Super Hero Party								2,000			-		2,000
Princess Teas			2,000							-		2,000	4,000
	833	18,833	15,333	1,333	1,333	47,833	15,833	16,333	20,833	9,533	14,333	2,933	165,300
<b>5100 - Community Events Expense</b>													
Tacos and Tequila								9,500					9,500
July 4th Fireworks							60,000						60,000
Adult Swim Night						700	-	-					700
House Decorating				-						75		75	150
Rose in the Ranch			-								2,000		2,000
Cold Cases and Cocktails	-	-	600	-	-	-	-	-	-	600	-	-	1,200
Senior Fair											150		150
Miscellaneous Pop Up Events	83	83	83	83	83	83	83	83	83	83	83	83	1,000
General	417	417	417	417	417	417	417	417	417	417	417	417	5,000
Easter Egg Hunt			-	3,000									3,000
July 4th Parade						15,000	15,000						30,000
Farmers Market							250						250
Hometown Holiday Celebration												15,000	15,000
Beer Festival						35,000							35,000
Spirit Tastings	750	750											1,500
Spring Bazaar				1,000									1,000
Garage Sale									700				700
Fall Craft Show									1,000				1,000
Miscellaneous Tastings	208	208	208	208	208	208	208	208	208	208	208	208	2,500
Doggie Splash									200				200
Paranormal Party				-						2,500			2,500
Jewelry Show											1,000		1,000
Touch a Truck					-			4,500					4,500
Glow in the Dark Yoga										900			900
Father Daughter Sweetheart Ball	9,320	3,680											13,000
Oaked & Smoked							12,000						12,000
Super Hero Party								1,000			-		1,000
Princess Teas									-			2,000	2,000
	10,778	5,138	1,308	4,708	708	51,408	87,958	15,708	2,608	4,783	3,858	17,783	206,750
<b>Net Income</b>	<b>(9,945)</b>	<b>13,695</b>	<b>14,025</b>	<b>(3,375)</b>	<b>625</b>	<b>(3,575)</b>	<b>(72,125)</b>	<b>625</b>	<b>18,225</b>	<b>4,750</b>	<b>10,475</b>	<b>(14,850)</b>	<b>(41,450)</b>



**HRCRA Recreation Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the Nine Months Ended September 30, 2022**

	Current Month				Year To Date			
	Actual	Budget	Variance		Actual	Budget	Variance	
			\$	%			\$	%
<b>Revenues</b>								
Homeowner assessments	\$ 1,400,353	\$ 1,402,500	\$ (2,147)	0%	\$ 12,618,916	\$ 12,622,500	\$ (3,584)	0%
Community improvement services	-	-	-		-	-	-	
Recreation programs	398,708	333,764	64,944	19% A	4,211,185	3,754,176	457,010	12% A
Facility operations	65,930	61,756	4,174	7%	665,442	584,617	80,825	14% B
Community events	-	-	-		-	-	-	
Advertising	-	-	-		-	-	-	
Management Fee	13,677	13,750	(73)	(1%)	116,924	123,750	(6,826)	(6%)
Interest and other revenue	25,345	1,667	23,678	1,421% B	284,303	49,250	235,053	477% C
<b>Total revenues</b>	<b>1,904,013</b>	<b>1,813,436</b>	<b>90,577</b>	<b>5%</b>	<b>17,896,770</b>	<b>17,134,293</b>	<b>762,477</b>	<b>4%</b>
<b>Expenses</b>								
Salaries and employee benefits	1,063,211	1,316,269	253,058	19% C	8,986,459	10,104,861	1,118,402	11% D
Facility operations	99,277	83,410	(15,867)	(19%)	1,030,366	823,065	(207,301)	(25%) E
Professional services	37,343	50,549	13,206	26%	312,740	354,160	41,420	12% F
Advertising	5,031	6,000	969	16%	51,763	54,000	2,237	4%
Office expenses	50,929	39,493	(11,436)	(29%)	401,280	355,436	(45,844)	(13%) G
Insurance	16,774	32,259	15,484	48%	276,455	290,328	13,873	5%
Interest	-	-	-		-	-	-	
Information Technology Expenses	74,620	62,126	(12,493)	(20%)	584,298	559,136	(25,162)	(5%)
Occupancy	155,431	97,253	(58,178)	(60%) D	1,008,343	863,032	(145,311)	(17%) H
Program	68,528	57,003	(11,525)	(20%)	940,641	746,239	(194,402)	(26%) I
Community events	-	-	-		-	-	-	
Conferences, meetings and travel	2,968	500	(2,468)	(494%)	10,185	4,500	(5,685)	(126%)
Licenses and permits	3,067	4,291	1,224	29%	28,221	39,169	10,949	28%
Dues, subscriptions and memberships	173	333	160	48%	9,880	3,000	(6,880)	(229%)
Management Fee	16,049	28,000	11,951	43%	221,799	252,000	30,201	12% J
Other operating expenses	15	83	69	82%	2,078	2,750	672	24%
<b>Total Expenses</b>	<b>1,593,416</b>	<b>1,777,569</b>	<b>184,153</b>	<b>10%</b>	<b>13,864,509</b>	<b>14,451,676</b>	<b>587,167</b>	<b>4%</b>
<b>Transfers</b>								
Transfers for capital equipment	-	-	-		-	-	-	
Transfers to Rec. Reserve	357,518	429,464	71,946	17% E	3,323,912	3,837,281	513,369	13% K
Transfers to Bond Fund	375,732	375,732	-	0%	1,996,233	1,989,666	(6,567)	0%
Transfers to Backcountry Fund	37,500	37,500	-	0%	337,500	337,500	-	0%
<b>Total Transfers</b>	<b>770,750</b>	<b>842,696</b>	<b>71,946</b>	<b>9%</b>	<b>5,657,645</b>	<b>6,164,447</b>	<b>506,802</b>	<b>8%</b>
<b>Total Expenses after Transfers</b>	<b>2,364,166</b>	<b>2,620,265</b>	<b>256,099</b>	<b>10%</b>	<b>19,522,154</b>	<b>20,616,123</b>	<b>1,093,969</b>	<b>5%</b>
<b>Net Revenue (Expense)</b>	<b>\$ (460,154)</b>	<b>\$ (806,829)</b>	<b>\$ 346,675</b>	<b>(43%)</b>	<b>\$ (1,625,384)</b>	<b>\$ (3,481,830)</b>	<b>\$ 1,856,446</b>	<b>(53%)</b>
	0	-	0		1	-	(0)	

Variance materiality = \$25k and 10%

**HRCR Recreation Fund  
Variance Analysis - Actual vs. Budget (AvB)**

**Variance Discussion - MTD Actual vs. Budget**

---

- A** - Positive variance is due to better than expected participation across many programs, especially preschool (\$18K), children's programs (\$14K) and youth sports (\$21K).
- B** - Other Revenue favorable variance primarily relates to unbudgeted Grant Revenue for Preschool and Day Camps in 2022, currently \$21K/month.
- C** - Salaries expense was \$232K favorable to budget due to lower headcount and budget containing 3 full pay periods for current month. Actuals contain 2 pay periods plus 5 days accrual.  
Employee benefits were \$21K favorable to budget primarily due funds received from IMA Insurance for workmans comp distribution for years 2018, 2019 and 2020.
- D** - Occupancy expenses exceeded budget due to catching up on Sunshare solar electricity accruals. September includes two month's of expense.
- E** - We ceased transferring funds for Salary Survey in July.

**Variance Discussion - YTD Actual vs. Budget**

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- A** - Positive variance is due to better than expected participation across many programs, primarily youth sports, tumbling, tennis, and arts & education; offset by Preschool and Day Camp unfavorable variance.
- B** - Favorable variance for facility operations primarily due to \$50K for Admin lease of ER offices. In addition, facility rentals were higher than predicted for tennis, batting cages, golf simulator, and guest fees.
- C** - Other Revenue favorable variance primarily relates to unbudgeted Grant Revenue for Preschool and Day Camps in 2022, currently \$21K/month.
- D** - Salaries (\$833K-primarily program staff and lifeguards) and employee benefits (\$285K) lower than expected.
- E** - Facility operations expense YTD unfavorable variance due to higher than budgeted pool maintenance expenses (\$61K) and maint/supplies/equipment expenses (\$83K) due to timing vs. budget plus recent change in capitalization policy with higher thresholds. Also, higher snow removal costs (\$38K) and higher uniform costs (\$29K).
- F** - Professional services were favorable to budget due to lower audit and accounting service fees than expected
- G** - Office expenses exceeded budget due to higher bank, credit card, and postage fees
- H** - Occupancy expenses exceeded budget YTD due to higher than anticipated utility bills (gas, electric, water). Also, in August we received Sunshare bills from 2021 for one solar garden they had not been invoicing us for.
- I** - Program expenses exceed budget due to greater program participation and increased revenue
- J** - Legal fees (the predominant driver of mgmt fees charged from Admin Op) were lower than expected
- K** - The transfer between Rec Op and Rec Reserve for capital reserves was suspended for May and started back up at a reduced rate beginning in June due to revising the Eastridge remodel project spend. Additionally, transfers suspended for Salary Survey.

**HRCA Backcountry Fund**  
**Variance Analysis - Actual vs. Budget**  
**For the 9 Months Ended September 30, 2022**

	Current Month					Year To Date				
	Actual	Budget	Variance			Actual	Budget	Variance		
			\$	%			\$	%		
<b>Revenues</b>										
Recreation programs	\$ 27,897	\$ 41,000	(13,103)	-32%	<b>A</b>	\$ 852,328	\$ 765,800	86,528	11%	<b>A</b>
Facility operations	8,099	8,954	(855)	-10%		79,556	90,586	(11,030)	-12%	<b>B</b>
Interest and other revenue	-	4,008	(4,008)	-100%		500	4,072	(3,572)	-88%	
<b>Total revenues</b>	<b>35,995</b>	<b>53,962</b>	<b>(17,967)</b>	<b>-33%</b>		<b>932,384</b>	<b>860,458</b>	<b>71,926</b>	<b>8%</b>	
<b>Expenses</b>										
Salaries and employee benefits	88,779	103,918	15,139	15%	<b>B</b>	894,616	830,497	(64,120)	-8%	
Facility operations	12,123	8,500	(3,623)	-43%		82,383	92,250	9,867	11%	<b>C</b>
Professional services	-	1,250	1,250	100%		450	4,350	3,900	90%	
Office expenses	407	816	409	50%		3,610	8,848	5,238	59%	<b>D</b>
Insurance	1,682	3,500	1,818	52%		25,578	31,500	5,922	19%	<b>E</b>
Program	9,090	2,500	(6,590)	(264%)	<b>C</b>	178,058	131,900	(46,158)	(35%)	<b>F</b>
Conferences, meetings and travel	2,207	1,750	(457)	(26%)		17,803	22,750	4,947	22%	
Licenses and permits	-	110	110	100%		-	990	990	100%	
<b>Total expenses</b>	<b>114,288</b>	<b>122,344</b>	<b>8,056</b>	<b>7%</b>		<b>1,202,498</b>	<b>1,123,085</b>	<b>(79,414)</b>	<b>(7%)</b>	
<b>Transfers</b>										
Transfer To B.C. Reserve Fund	835	835	-	0%		7,515	7,515	-	0%	
Transfer from Recreation Fund	(37,500)	(37,500)	-	0%		(337,500)	(337,500)	-	0%	
<b>Total transfers</b>	<b>(36,665)</b>	<b>(36,665)</b>	<b>-</b>	<b>0%</b>		<b>(329,985)</b>	<b>(329,985)</b>	<b>-</b>	<b>0%</b>	
<b>Total expenses after transfers</b>	<b>77,623</b>	<b>85,679</b>	<b>8,056</b>	<b>9%</b>		<b>872,513</b>	<b>793,100</b>	<b>(79,414)</b>	<b>(10%)</b>	
<b>Net revenue (expense)</b>	<b>\$ (41,628)</b>	<b>\$ (31,717)</b>	<b>\$ (9,911)</b>	<b>31%</b>		<b>\$ 59,871</b>	<b>\$ 67,358</b>	<b>\$ (7,487)</b>	<b>(11%)</b>	

Variance materiality = \$5k and 10%

**Variance Discussion - MTD Actual vs. Budget**

- A** - Horse Trail Rides 4k lower than budget, Youth Camp 3K lower than budget, Archery 7k lower than budget. Archery programs were scaled back due to losing the primary vendor for the program. Horse
- B** - Salaries appear low due to the fact that the budget contained 3 full pay periods, but the actuals are for 2 pay periods plus an accrual for a partial pay period.
- C** - Difference primarily due to higher than budgeted expense in horse trail rides (5.7K). We normally have a 4K to 5K expense monthly for hay, and it appears that was not budgeted for in September.

**Variance Discussion - YTD Actual vs. Budget**

- A** - Favorable variance due to better than expected participation in horse trail rides (\$23K) and youth camp (\$56K), and the new mountain bike fundamental skills program that was added this year (\$8k).
- B** - 7.6K of variance due to lower than expected cell tower lease revenue.
- C** - Variance due to lower expenses in Vegetation, Natural Resource and Noxious Weed management; plus \$3.5K reimbursement received from Douglas County for prairie dog control.
- D** - Variance is due to lower than budgeted cell phone costs (2.7K) and lower than budgeted office expense (2.9K)
- E** - Variance is due to insurance expense less than budgeted.
- F** - Variance due to \$33K higher than budgeted expenses in Horse Trail Rides and \$7K higher than budget expense for Youth Camp, both due to increased participation. Additionally, 7K in mountain bike expenses were incurred this year that were not budgeted for, as it was a newly added program in 2022.

**Highlands Ranch Community Association**

**Income Statement**

**Operating Fund Analysis**

**Current Month and Year to Date**

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Month Ending September 30, 2022**

	Current Month Actuals				Current Month Budget				Current Month Variance				Month to Date % Variance				
	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	
<b>Revenues</b>																	
Homeowner assessments and fees	194,621	1,400,353	-	1,594,974	191,000	1,402,500	-	1,593,500	3,621	(2,147)	-	1,474	2%	0%	-	0%	
Homeowner fees	65,977	-	-	65,977	120,000	-	-	120,000	(54,023)	-	-	(54,023)	-45%	-	-	-45%	
Community Improvement Services	10,540	-	-	10,540	10,500	-	-	10,500	40	-	-	40	0%	-	-	0%	
Recreation programs	2,927	398,708	27,897	429,531	3,417	333,764	41,000	378,180	(490)	64,944	(13,103)	51,351	-14%	19%	-32%	14%	
Facility operations	-	65,930	8,099	74,029	-	61,756	8,954	70,710	-	4,174	(855)	3,319	-	7%	-10%	5%	
Community Events	24,784	-	-	24,784	20,833	-	-	20,833	3,951	-	-	3,951	19%	-	-	19%	
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Management Fee	16,049	13,677	-	29,727	28,000	13,750	-	41,750	(11,951)	(73)	-	(12,023)	-43%	-1%	-	-29%	
Interest and other revenue	20,270	25,345	-	45,615	13,413	1,667	4,008	19,087	6,857	23,678	(4,008)	26,528	51%	1421%	-100%	139%	
<b>Total revenues</b>	<b>335,167</b>	<b>1,904,013</b>	<b>35,995</b>	<b>2,275,176</b>	<b>387,162</b>	<b>1,813,436</b>	<b>53,962</b>	<b>2,254,561</b>	<b>(51,995)</b>	<b>90,577</b>	<b>(17,967)</b>	<b>20,615</b>	<b>-13%</b>	<b>5%</b>	<b>-33%</b>	<b>1%</b>	
<b>Expenses</b>																	
Salaries and employee benefits	115,099	1,063,211	88,779	1,267,089	189,936	1,316,269	103,918	1,610,123	74,836	253,058	15,139	343,033	39%	19%	15%	21%	
Facility operations	1,733	99,277	12,123	113,132	1,417	83,410	8,500	93,327	(316)	(15,867)	(3,623)	(19,806)	-22%	-19%	-43%	-21%	
Professional services	26,950	37,343	-	64,293	43,856	50,549	1,250	95,655	16,906	13,206	1,250	31,362	39%	26%	100%	33%	
Advertising	6,718	5,031	-	11,750	-	6,000	-	6,000	(6,718)	969	-	(5,750)	-	16%	-	-96%	
Office expenses	17,291	50,929	407	68,627	10,876	39,493	816	51,185	(6,415)	(11,436)	409	(17,442)	-59%	-29%	50%	-34%	
Insurance	2,131	16,774	1,682	20,587	10,753	32,259	3,500	46,512	8,622	15,484	1,818	25,925	80%	48%	52%	56%	
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IT Expenses	29,559	74,620	-	104,178	24,825	62,126	-	86,951	(4,734)	(12,493)	-	(17,227)	-19%	-20%	-	-20%	
Occupancy	5,440	155,431	-	160,871	5,833	97,253	-	103,086	394	(58,178)	-	(57,785)	7%	-60%	-	-56%	
Program	-	68,528	9,090	77,619	-	57,003	2,500	59,503	-	(11,525)	(6,590)	(18,115)	-20%	-20%	-264%	-30%	
Community events	8,908	-	-	8,908	2,608	-	-	2,608	(6,299)	-	-	(6,299)	-242%	-	-	-242%	
Conferences, meetings and travel	(387)	2,968	2,207	4,788	2,350	500	1,750	4,600	2,737	(2,468)	(457)	(188)	116%	-494%	-26%	-4%	
Licenses and permits	-	3,067	-	3,067	-	4,291	110	4,401	-	1,224	110	1,334	-	29%	100%	30%	
Dues, subscriptions and memberships	652	173	-	825	2,163	333	-	2,496	1,511	160	-	1,671	70%	48%	-	67%	
Management Fee	13,677	16,049	-	29,727	13,750	28,000	-	41,750	73	11,951	-	12,023	1%	43%	-	29%	
Other operating expenses	-	15	-	15	583	83	-	667	583	69	-	652	100%	82%	-	98%	
<b>Total expenses</b>	<b>227,770</b>	<b>1,593,416</b>	<b>114,288</b>	<b>1,935,475</b>	<b>308,949</b>	<b>1,777,569</b>	<b>122,344</b>	<b>2,208,862</b>	<b>81,179</b>	<b>184,153</b>	<b>8,056</b>	<b>273,388</b>	<b>26%</b>	<b>10%</b>	<b>7%</b>	<b>12%</b>	
<b>Transfers</b>																	
Transfers for capital equipment	-	-	-	-	7,458	-	-	7,458	7,458	-	-	7,458	100%	0%	0%	100%	
Transfers to Admin. Reserve Fund	50,138	-	-	50,138	18,666	-	-	18,666	(31,472)	-	-	(31,472)	-169%	0%	0%	-169%	
Transfers to Rec. Reserve	-	357,518	-	357,518	-	429,464	-	429,464	-	71,946	-	71,946	0%	17%	0%	17%	
Transfers to Bond Fund	-	375,732	-	375,732	-	375,732	-	375,732	-	-	-	-	0%	0%	0%	0%	
Transfers to Backcountry Reserve	-	-	(37,500)	(37,500)	-	-	(37,500)	(37,500)	-	-	-	-	0%	0%	0%	0%	
Transfers to Backcountry Fund	-	37,500	835	38,335	-	37,500	835	38,335	-	-	-	-	0%	0%	0%	0%	
<b>Total Transfers</b>	<b>50,138</b>	<b>770,750</b>	<b>(36,665)</b>	<b>784,223</b>	<b>26,124</b>	<b>842,696</b>	<b>(36,665)</b>	<b>832,155</b>	<b>(24,014)</b>	<b>71,946</b>	<b>-</b>	<b>47,932</b>	<b>-92%</b>	<b>9%</b>	<b>0%</b>	<b>6%</b>	
<b>Total expense after transfers</b>	<b>277,908</b>	<b>2,364,166</b>	<b>77,623</b>	<b>2,719,698</b>	<b>335,073</b>	<b>2,620,265</b>	<b>85,679</b>	<b>3,041,017</b>	<b>57,165</b>	<b>256,099</b>	<b>8,056</b>	<b>321,320</b>	<b>17%</b>	<b>10%</b>	<b>9%</b>	<b>11%</b>	
<b>Net revenue (expense)</b>	<b>57,260</b>	<b>(460,154)</b>	<b>(41,628)</b>	<b>(444,522)</b>	<b>52,089</b>	<b>(806,829)</b>	<b>(31,717)</b>	<b>(786,457)</b>	<b>5,170</b>	<b>346,675</b>	<b>(9,911)</b>	<b>341,934</b>	<b>10%</b>	<b>-43%</b>	<b>31%</b>	<b>-43%</b>	

**HRCA**  
**Statement of Revenues and Expenses**  
**For the Year Ending September, 2022**

	Year to Date Actuals				Year to Date Budget				Year to Date Variance				Year to Date % Variance			
	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total	Admin	Rec	BC	Total
<b>Revenues</b>																
Homeowner assessments and fees	1,724,645	12,618,916		14,343,560	1,719,000	12,622,500		14,341,500	5,645	(3,584)	-	2,060	0%	0%		0%
Homeowner fees	727,543				894,833			894,833	(167,290)			(167,290)	-19%			-19%
Community Improvement Services	104,320	-		104,320	94,500	-		94,500	9,820	-	-	9,820	10%			10%
Recreation programs	30,860	4,211,185	852,328	5,094,373	30,750	3,754,176	765,800	4,550,726	110	457,010	86,528	543,647	0%	12%	11%	12%
Facility operations	-	665,442	79,556	744,998	-	584,617	90,586	675,203	-	80,825	(11,030)	69,795		14%	-12%	10%
Community Events	175,691	-	-	175,691	138,500	-	-	138,500	37,191	-	-	37,191	27%			27%
Advertising	-	-	-	-	-	-	-	-	-	-	-	-				
Management Fee	221,799	116,924	-	338,722	263,500	123,750	-	387,250	(41,701)	(6,826)	-	(48,528)	-16%	-6%		-13%
Interest and other revenue	77,657	284,303	500	362,460	70,713	49,250	4,072	124,035	6,945	235,053	(3,572)	238,426	10%	477%	-88%	192%
<b>Total revenues</b>	<b>3,062,515</b>	<b>17,896,770</b>	<b>932,384</b>	<b>21,164,126</b>	<b>3,211,796</b>	<b>17,134,293</b>	<b>860,458</b>	<b>21,206,547</b>	<b>(149,281)</b>	<b>762,477</b>	<b>71,926</b>	<b>685,122</b>	<b>-5%</b>	<b>4%</b>	<b>8%</b>	<b>3%</b>
<b>Expenses</b>																
Salaries and employee benefits	1,356,856	8,986,459	894,616	11,237,932	1,501,617	10,104,861	830,497	12,436,974	144,761	1,118,402	(64,120)	1,199,043	10%	11%	-8%	10%
Facility operations	17,562	1,030,366	82,383	1,130,310	12,750	823,065	92,250	928,065	(4,812)	(207,301)	9,867	(202,245)	-38%	-25%	11%	-22%
Professional services	302,438	312,740	450	615,628	390,245	354,160	4,350	748,755	87,807	41,420	3,900	133,127	23%	12%	90%	18%
Advertising	13,682	51,763	-	65,446	10,000	54,000	-	64,000	(3,682)	2,237	-	(1,446)	-37%	4%		-2%
Office expenses	126,280	401,280	3,610	531,171	97,880	355,436	8,848	462,165	(28,400)	(45,844)	5,238	(69,006)	-29%	-13%	59%	-15%
Insurance	38,851	276,455	25,578	340,885	86,270	290,328	31,500	408,098	47,419	13,873	5,922	67,214	55%	5%	19%	16%
Interest	-	-	-	-	-	-	-	-	-	-	-	-				
IT Expenses	229,061	584,298	-	813,359	213,531	559,136	-	772,667	(15,530)	(25,162)	-	(40,692)	-7%	-5%		-5%
Occupancy	52,275	1,008,343	-	1,060,618	52,502	863,032	-	915,533	227	(145,311)	-	(145,085)	0%	-17%		-16%
Program	-	940,641	178,058	1,118,699	-	746,239	131,900	878,139	-	(194,402)	(46,158)	(240,560)		-26%	-35%	-27%
Community events	174,619	-	-	174,619	180,325	-	-	180,325	5,706	-	-	5,706	3%			3%
Conferences, meetings and travel	20,083	10,185	17,803	48,071	21,150	4,500	22,750	48,400	1,067	(5,685)	4,947	329	5%	-126%	22%	1%
Licenses and permits	-	28,221	-	28,221	-	39,169	990	40,159	-	10,949	990	11,939		28%	100%	30%
Dues, subscriptions and memberships	13,430	9,880	-	23,310	19,463	3,000	-	22,463	6,032	(6,880)	-	(848)	31%	-229%		-4%
Management Fee	116,924	221,799	-	338,722	123,750	252,000	-	375,750	6,826	30,201	-	37,028	6%	12%		10%
Other operating expenses	10	2,078	-	2,087	5,250	2,750	-	8,000	5,240	672	-	5,913	100%	24%		74%
<b>Total expenses</b>	<b>2,462,070</b>	<b>13,864,509</b>	<b>1,202,498</b>	<b>17,529,077</b>	<b>2,714,732</b>	<b>14,451,676</b>	<b>1,123,085</b>	<b>18,289,493</b>	<b>252,662</b>	<b>587,167</b>	<b>(79,414)</b>	<b>760,415</b>	<b>9%</b>	<b>4%</b>	<b>-7%</b>	<b>4%</b>
<b>Transfers</b>																
Transfers for capital equipment	-	-	-	-	67,122	-	-	67,122	67,122	-	-	67,122	100%			100%
Transfers to Admin. Reserve Fund	258,095	-	-	258,095	167,994	-	-	167,994	(90,101)	-	-	(90,101)	-54%			-54%
Transfers to Rec. Reserve	-	3,323,912	-	3,323,912	-	3,837,281	-	3,837,281	-	513,369	-	513,369		13%		13%
Transfers to Bond Fund	-	1,996,233	-	1,996,233	-	1,989,666	-	1,989,666	-	(6,567)	-	(6,567)		0%		0%
Transfers to Backcountry Reserve	-	-	(337,500)	(337,500)	-	-	(337,500)	(337,500)	-	-	-	-			0%	0%
Transfers to Backcountry Fund	-	337,500	7,515	345,015	-	337,500	7,515	345,015	-	-	-	-		0%	0%	0%
<b>Total Transfers</b>	<b>258,095</b>	<b>5,657,645</b>	<b>(329,985)</b>	<b>5,585,755</b>	<b>235,116</b>	<b>6,164,447</b>	<b>(329,985)</b>	<b>6,069,578</b>	<b>(22,979)</b>	<b>506,802</b>	<b>-</b>	<b>483,823</b>	<b>-10%</b>	<b>8%</b>	<b>0%</b>	<b>8%</b>
<b>Total expense after transfers</b>	<b>2,720,165</b>	<b>19,522,154</b>	<b>872,513</b>	<b>23,114,832</b>	<b>2,949,848</b>	<b>20,616,123</b>	<b>793,100</b>	<b>24,359,071</b>	<b>229,683</b>	<b>1,093,969</b>	<b>(79,414)</b>	<b>1,244,238</b>	<b>8%</b>	<b>5%</b>	<b>-10%</b>	<b>5%</b>
<b>Net revenue (expense)</b>	<b>342,349</b>	<b>(1,625,384)</b>	<b>59,871</b>	<b>(1,950,707)</b>	<b>261,948</b>	<b>(3,481,830)</b>	<b>67,358</b>	<b>(3,152,524)</b>	<b>80,401</b>	<b>1,856,446</b>	<b>(7,487)</b>	<b>1,929,360</b>	<b>31%</b>	<b>-53%</b>	<b>-11%</b>	<b>-61%</b>



# HIGHLANDS RANCH

## COMMUNITY ASSOCIATION

### Highlands Ranch Community Association



### Non-profit 501 (c) 3 Financial Statements

**As of September 30, 2022**

**HRCA Financial Statements**  
**September 30,2022**  
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*Celebrating 20 Years!*



**HIGHLANDS RANCH**  
Cultural Affairs Association

**Financial Statements**

**As of September 30, 2022**

**Highlands Ranch Cultural Affairs Association  
Variance Analysis - Actual vs. Budget (AvB)**

	2022 MTD Actual vs. 2022 MTD Budget					2022 YTD Actual vs. 2022 YTD Budget				
	September 30, 2022		Actual vs. Budget			September 30, 2022		Actual vs. Budget		
	Actual	Budget	\$	%		Actual	Budget	\$	%	
<b>Revenues</b>										
Sponsorship revenue	11,985	0	11,985	100%	A	26,985	0	26,985	100%	A
Donations & fundraising	2,771	1,250	1,521	122%		5,056	11,250	(6,194)	(55%)	B
HRCAA Events	55,453	58,467	(3,014)	(5%)		97,766	91,550	6,216	7%	
Interest & dividends	0	0	0	0%		2	0	2	0%	
<b>Total revenues</b>	<b>70,210</b>	<b>59,717</b>	<b>10,493</b>	<b>18%</b>		<b>129,809</b>	<b>102,800</b>	<b>27,009</b>	<b>26%</b>	
<b>Expenses</b>										
HRCAA Events	68,886	75,200	6,314	8%	B	161,666	163,300	1,634	1%	
Reimburse HRCA	3,333	3,111	(222)	(7%)		15,694	30,667	14,973	49%	C
Advertising	-	210	210	0%		48	1,890	1,842	97%	
Audit & accounting	138	208	70	0%		3,150	1,875	(1,275)	(68%)	
Bank, credit card	1,179	67	(1,112)	(1,668%)		1,237	600	(637)	(106%)	
Community & Business Relations	-	83	83	100%		49	750	701	93%	
Office Supply	-	1,708	1,708	100%		-	15,375	15,375	100%	D
Postage	4	13	9	0%		63	113	49	44%	
Insurance	1,009	1,500	491	33%		14,019	13,500	(519)	(4%)	
Office lease	350	350	-	0%		3,150	2,950	(200)	(7%)	
<b>Total Expenses</b>	<b>74,898</b>	<b>82,450</b>	<b>7,552</b>	<b>9%</b>		<b>199,097</b>	<b>233,894</b>	<b>34,797</b>	<b>15%</b>	
<b>Net Revenue (Expense)</b>	<b>\$ (4,688)</b>	<b>\$ (22,734)</b>	<b>\$ 18,045</b>	<b>(79%)</b>		<b>\$ (69,288)</b>	<b>\$ (131,094)</b>	<b>\$ 61,806</b>	<b>(47%)</b>	

Variance materiality = \$5k and 5% (items primarily attributable to timing excluded from materiality analysis)

**Variance Discussion - Month Actual vs. Budget**

- A** - Variance attributable to timing - all the budget (\$42K) is in December. Budget will be spread in 2023.
- B** - Variance due to lower than expected Oktoberfest expenses (budget \$43k, actuals \$32K) offset by higher than expected Highlands Ranch Days expenses (budget \$19.5K, actuals \$25K)

**Variance Discussion - YTD Actual vs. Budget**

- A** - Variance attributable to timing - 42k budget is in December.
- B** - Variance attributable to timing - budget is spread throughout year, but donations occur sporadically.
- C** - Variance is attributable to lower than planned expenses in the first 2 quarters of the year.
- D** - Line item includes \$15k budget for Grants and Donations; no expenses incurred YTD.

**Highlands Ranch Cultural  
Affairs Association  
Balance Sheet  
As of September 30 2022**

**ASSETS**

**Current Assets**

**Bank**

1038 - Wells Fargo HRCAA Checking	83,229
1039 - Wells Fargo HRCAA Savings	33,242

**Total Bank** 116,472

**Other Current Asset**

1195 - Miscellaneous Receivable	24,354
1200 - Prepaid Expense	6,825
1205 - Prepaid Insurance	9,475

**Total Other Current Asset** 40,653

**Total Current Assets** 157,125

**Fixed Assets**

1398 - Sculptures	65,911
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**Total Fixed Assets** 65,911

**Total ASSETS** \$ 223,036

**LIABILITIES & EQUITY**

**Current Liabilities**

**Accounts Payable**

2000 - Accounts Payable	13,618
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**Total Accounts Payable** 13,618

**Other Current Liability**

2005 - Accrued Accounts Payable	16,964
2105 - Unearned Program & Facilities Revenue	-
2115 - Unearned Sponsorship & Grant Revenue	-

**Total Other Current Liability** 16,964

**Total Current Liabilities** 30,582

**Equity**

**Equity**

<b>Total - Equity</b>	236,123
Retained Earnings	25,619
Net Income	(69,288)

**Total Equity** 192,454

**Total LIABILITIES & EQUITY** \$ 223,036

**Highlands Ranch Cultural Affairs Association**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending September 30, 2022**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2022 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	Approved	Remaining	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4110 - Grant Revenue	HRCAA Grants	\$ -	\$ -	\$ -			\$ -	\$ -		\$ 105,000	\$ 105,000	100%
4120 - Sponsorship Revenue	General	11,985	-	11,985		26,985	-	26,985		42,000	42,000	100%
4140 - Donation & Fundraising Revenue	General	2,771	1,250	1,521	122%	5,056	11,250	(6,194)	-55%	15,000	3,750	25%
4140 - Donation & Fundraising Revenue	Recycling Events	-	-	-		-	-	-		-	-	
4270 - Postcard, Calendar & Notecard Sales	General	-	-	-		-	-	-		300	300	100%
<b>4410 - HRCAA Events Revenue</b>												
	Barre & Bubbles	-	-	-		-	-	-		-	-	
	British Invasion	-	-	-		-	-	-		-	-	
	Chamber Music Series	-	250	(250)	-100%	700	2,250	(1,550)	-69%	3,000	750	25%
	Chinese New Year	-	-	-		-	3,000	(3,000)	-100%	3,000	-	
	Classic Car Show	-	-	-		4,534	4,500	34	1%	4,500	-	
	Classical Music Series	-	-	-		-	-	-		10,000	10,000	100%
	Classics and Cocktails	-	-	-		-	-	-		-	-	
	Curtain Call at the Mansion	-	-	-		6,120	4,000	2,120	53%	9,000	5,000	56%
	Dueling Pianos	-	-	-		5,588	-	5,588		4,000	4,000	100%
	Encore Chorale	2,308	4,000	(1,692)	-42%	10,173	4,000	6,173	154%	12,500	8,500	
	Fishing on the Fly	-	300	(300)	-100%	-	300	(300)	-100%	300	-	
	General	-	-	-		-	-	-		-	-	
	Highlands Ranch Days	5,685	8,500	(2,816)	-33%	5,685	8,500	(2,816)	-33%	8,500	-	
	Hooked on Fishing	-	-	-		484	700	(216)	-31%	700	-	
	Jazz at the Mansion	-	-	-		-	-	-		-	-	
	Miscellaneous Pop Up Events	-	417	(417)	-100%	-	3,750	(3,750)	-100%	5,000	1,250	25%
	Oaked & Smoked	-	-	-		-	-	-		-	-	
	Oktoberfest	47,460	45,000	2,460	5%	47,960	45,000	2,960	7%	45,000	-	
	Rose in the Ranch	-	-	-		-	-	-		-	-	
	Showtime at Southridge : Comedy Show	-	-	-		9,388	3,500	5,888	168%	3,500	-	
	Showtime at Southridge : Magic Show	-	-	-		1,680	2,800	(1,120)	-40%	2,800	-	
	Showtime at Southridge : Nutcracker	-	-	-		-	-	-		5,700	5,700	100%
	Sip & Savor	-	-	-		-	-	-		-	-	
	Summer Concert Series	-	-	-		-	750	(750)	-100%	750	-	
	Summer Sunset Concert	-	-	-		-	1,500	(1,500)	-100%	1,500	-	0%
	SR Speakeasy	-	-	-		-	-	-		-	-	
	Winter Cultural Series	-	-	-		5,454	7,000	(1,546)	-22%	7,000	-	
<b>Total - 4410 - HRCAA Events Revenue</b>		<b>55,453</b>	<b>58,467</b>	<b>(3,014)</b>	<b>-5%</b>	<b>97,766</b>	<b>91,550</b>	<b>6,216</b>	<b>7%</b>	<b>289,050</b>	<b>35,200</b>	<b>12%</b>
4555 - Investment Interest/Divdnd Rev	General	0	-	0		2	-	2		5	5	100%
<b>Total - Income</b>		<b>\$ 70,210</b>	<b>\$ 59,717</b>	<b>\$ 10,493</b>	<b>18%</b>	<b>\$ 129,809</b>	<b>\$ 102,800</b>	<b>\$ 27,009</b>	<b>26%</b>	<b>289,055</b>	<b>186,255</b>	<b>64%</b>
<b>Expense</b>												
<b>5150 - HRCAA Events Exp</b>												
	Chinese New Year	\$ -	\$ -	\$ -		58	\$ 1,700	\$ 1,642	97%	\$ 1,700	\$ -	
	Chamber Music Series	-	542	542	100%	1,549	4,875	3,326	68%	6,500	1,625	
	Classic Car Show	-	-	-		2,677	4,000	1,323	33%	4,000	-	
	Classical Music Series	-	-	-		284	1,200	917	76%	8,000	6,800	85%
	Classics and Cocktails	-	-	-		-	-	-		-	-	
	Culture on the Green	-	-	-		7,571	6,500	(1,071)	-16%	6,500	-	
	Curtain Call at the Mansion	-	-	-		3,563	4,500	937	21%	9,000	4,500	50%
	Dueling Pianos	-	-	-		4,731	-	(4,731)		4,000	4,000	100%
	Encore Chorale	9,600	10,000	400	4%	16,685	10,000	(6,685)	-67%	10,000	-	
	Father Daughter Sweetheart Ball	-	-	-		-	-	-		-	-	
	Fishing on the Fly	-	200	200	100%	-	200	200	100%	200	-	
	General	-	208	208	100%	-	1,875	1,875	100%	2,500	625	25%
	HRCAA Grants	-	750	750	100%	10,040	6,750	(3,290)	-49%	9,000	2,250	25%
	Highlands Ranch Days	23,958	19,500	(4,458)	-23%	24,961	19,500	(5,461)	-28%	20,000	500	3%
	Hometown Holiday Celebration	-	-	-		-	-	-		3,500	3,500	100%
	Hooked on Fishing	-	-	-		170	500	330	66%	500	-	
	Jazz at the Mansion	-	-	-		-	-	-		-	-	
	July 4th Celebration	-	-	-		-	-	-		-	-	
	Misc. Concerts/Events	-	-	-		69	-	(69)		-	-	
	Miscellaneous Pop Up Events	-	333	333	100%	934	3,000	2,066	69%	4,000	1,000	25%
	Miscellaneous Tastings	-	-	-		-	-	-		-	-	
	Music Licensing	-	667	667	100%	7,155	6,000	(1,155)	-19%	8,000	2,000	

**Highlands Ranch Cultural Affairs Association**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending September 30, 2022**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2022 BUDGET	
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	Approved	Remaining
	Nutcracker	-	-	-		-	-	-		-	-
	Oaked & Smoked	-	-	-		-	-	-		-	-
	Oktoberfest	30,305	43,000	12,695	30%	32,381	43,000	10,619	25%	43,000	-
	Princess Teas	-	-	-		262	-	(262)		1,000	1,000
	Recycling Events	-	-	-		-	-	-		-	-
	Rose in the Ranch	-	-	-		-	-	-		-	-
	Senior Clubs	-	-	-		-	-	-		500	500
	Showtime at Southridge : Comedy Night	-	-	-		4,824	1,600	(3,224)	-201%	1,600	-
	Showtime at Southridge : Magic Show	-	-	-		750	600	(150)	-25%	600	-
	Showtime at Southridge : Nutcracker	-	-	-		-	-	-		3,000	3,000
	Sip & Savor	-	-	-		-	-	-		-	-
	Art Encounters	-	-	-		72	-	(72)		-	-
	Summer Concert Series	-	-	-		28,437	35,000	6,563	19%	35,000	-
	Summer Sunset Concert	5,023	-	(5,023)		8,739	3,500	(5,239)	-150%	3,500	-
	Taste of Highlands Ranch	-	-	-		-	-	-		-	-
	Winter Cultural Series	-	-	-		5,754	9,000	3,246	36%	9,000	-
		<b>68,886</b>	<b>75,200</b>	<b>6,314</b>	<b>8%</b>	<b>161,666</b>	<b>163,300</b>	<b>1,634</b>	<b>1%</b>	<b>194,600</b>	<b>31,300</b>
5200 Volunteer and Community Expenses	General	-	-	-		-	-	-		500	500
5290 - Postcard, Calendar & Notecard Purcl	General	-	83	83	100%	-	750	750	100%	1,000	250
5535 - Miscellaneous Expense	General	-	-	-		20	1,000	980	98%	2,000	1,000
5555 - Reimburse HRCA expenses	General	3,333	3,111	(222)	-7%	15,694	30,667	14,973	49%	40,000	9,333
5615 - Advertising Expense	General	-	210	210	100%	48	1,890	1,842	97%	2,500	610
5710 - Audit and Accounting Services	General	138	208	70	34%	3,150	1,875	(1,275)	-68%	2,500	625
5725 - Computer Equipment / Software / As:	General	-	125	125	100%	-	1,125	1,125	100%	1,500	375
5730 - Bank, Credit Card and ACH Expense	General	1,179	67	(1,112)	-1668%	1,237	600	(637)	-106%	800	200
5745 - Community & Business Relations Ex	General	-	83	83	100%	49	750	701	93%	1,000	250
5770 - Office Supply Expense	General	-	42	42	100%	-	375	375	100%	500	125
5775 - Postage Expense	General	4	13	9	71%	63	113	49	44%	150	38
5800 - Liability Insurance Expense	General	1,009	1,500	491	33%	14,019	13,500	(519)	-4%	18,000	4,500
5900 - Office Lease Expense	General	350	350	-	0%	3,150	2,950	(200)	-7%	4,000	1,050
6020 - Grants and Donations	General	-	1,667	1,667	100%	\$ -	15,000	15,000	100%	20,000	5,000
<b>Total - Expense</b>	HRCAA Grants	<b>74,898</b>	<b>82,659</b>	<b>7,761</b>	<b>9%</b>	<b>199,097</b>	<b>233,894</b>	<b>34,797</b>	<b>15%</b>	<b>289,050</b>	<b>55,156</b>
<b>Net Ordinary Income</b>		<b>(4,688)</b>	<b>(22,942)</b>	<b>18,254</b>		<b>(69,288)</b>	<b>(131,094)</b>	<b>61,806</b>		<b>5</b>	<b>131,099</b>
<b>Net Income</b>		<b>(4,688)</b>	<b>(22,942)</b>	<b>18,254</b>		<b>\$ (69,288)</b>	<b>\$ (131,094)</b>	<b>\$ 61,806</b>		<b>5</b>	<b>131,099</b>

**HRCAA Events**  
**September 30, 2022**  
**Year to Date**

	Revenue	Expense	Profit/(Loss)
Art Encounters		72	(72)
Chamber Music Series	700	1,549	(849)
Chinese New Year		58	(58)
Classic Car Show	4,534	2,677	1,857
Classical Music Series		284	(284)
Culture on the Green		7,571	(7,571)
Curtain Call at the Mansion	6,120	3,563	2,557
Dueling Pianos	5,588	4,731	857
Encore Chorale	10,173	16,685	(6,512)
Highlands Ranch Days	5,685	24,961	(19,277)
Hooked on Fishing	484	170	314
HRCAA Grants		10,040	(10,040)
Jazz at the Mansion			-
July 4th Celebration		-	-
Misc. Concerts/Events		69	(69)
Miscellaneous Pop Up Events		934	(934)
Music Licensing		7,155	(7,155)
Oktoberfest	47,960	32,381	15,579
Princess Teas		262	(262)
Showtime at Southridge : Comedy Show	4,291	1,382	2,909
Showtime at Southridge : Drag Show	5,097	3,442	1,655
Showtime at Southridge : Magic Show	1,680	750	930
Summer Concert Series		28,437	(28,437)
Summer Sunset Concert		8,739	(8,739)
Winter Cultural Series	5,454	5,754	(300)
<b>Total Programs</b>	<b>97,766</b>	<b>161,666</b>	<b>(63,901)</b>
Grants, Donations, Sponsorships, Fund raising	32,044	-	32,044
Other Expenses	-	37,431	(37,431)
<b>Total HRCAA</b>	<b>129,809</b>	<b>199,097</b>	<b>(69,288)</b>

HRCAA Events Budget by month - 2022

	FY22 Jan	FY22 Feb	FY22 Mar	FY22 Apr	FY22 May	FY22 Jun	FY22 Jul	FY22 Aug	FY22 Sep	FY22 Oct	FY22 Nov	FY22 Dec	FY22 Total
<b>4410 - HRCAA Events Revenue:</b>													
Chamber Music Series	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Chinese New Year	3,000												3,000
Classic Car Show						500	4,000						4,500
Classical Music Series										2,000	3,000	5,000	10,000
Curtain Call at the Mansion						2,000		2,000			5,000		9,000
Dueling Pianos											4,000		4,000
Encore Chorale									4,000	4,000	4,500		12,500
Fishing on the Fly									300				300
Highlands Ranch Days									8,500				8,500
Hooked on Fishing					700								700
Miscellaneous Pop Up Events	417	417	417	417	417	417	417	417	417	417	417	417	5,000
Oktoberfest									45,000				45,000
Showtime at Southridge : Comedy Night						3,500							3,500
Showtime at Southridge : Magic Show	2,800												2,800
Showtime at Southridge : Nutcracker												5,700	5,700
Summer Concert Series								750					750
Summer Sunset Concert						500	500	500					1,500
Winter Cultural Series	2,500	2,250	2,250										7,000
<b>Total Events Revenue</b>	<b>8,967</b>	<b>2,917</b>	<b>2,917</b>	<b>667</b>	<b>1,367</b>	<b>7,167</b>	<b>5,167</b>	<b>3,917</b>	<b>58,467</b>	<b>6,667</b>	<b>17,167</b>	<b>11,367</b>	<b>126,750</b>
<b>5150 - HRCAA Events Expense</b>													
Chamber Music Series	542	542	542	542	542	542	542	542	542	542	542	542	6,500
Chinese New Year	1,700												1,700
Classic Car Show				500	700	1,200	1,600						4,000
Classical Music Series			1,200							2,150	2,150	2,500	8,000
Culture on the Green				500	2,500	2,000	1,500						6,500
Curtain Call at the Mansion								4,500			4,500		9,000
Dueling Pianos											4,000		4,000
Encore Chorale									10,000				10,000
Fishing on the Fly									200				200
General	208	208	208	208	208	208	208	208	208	208	208	208	2,500
Highlands Ranch Days									19,500	500			20,000
Hometown Holiday Celebration												3,500	3,500
Hooked on Fishing					500								500
HRCAA Grants	750	750	750	750	750	750	750	750	750	750	750	750	9,000
July 4th Celebration													-
Miscellaneous Pop Up Events	333	333	333	333	333	333	333	333	333	333	333	333	4,000
Music Licensing	667	667	667	667	667	667	667	667	667	667	667	667	8,000
Oktoberfest									43,000				43,000
Princess Teas												1,000	1,000
Senior Clubs												500	500
Showtime at Southridge : Comedy Night						1,600							1,600
Showtime at Southridge : Magic Show	600												600
Showtime at Southridge : Nutcracker												3,000	3,000
Summer Concert Series						15,000	15,000	5,000					35,000
Summer Sunset Concert								3,500					3,500
Winter Cultural Series	3,000	3,000	3,000										9,000
<b>Total Events Expense</b>	<b>7,800</b>	<b>5,500</b>	<b>6,700</b>	<b>3,500</b>	<b>6,200</b>	<b>22,300</b>	<b>20,600</b>	<b>15,500</b>	<b>75,200</b>	<b>5,150</b>	<b>13,150</b>	<b>13,000</b>	<b>194,600</b>
<b>Net Income from Events</b>	<b>1,167</b>	<b>(2,583)</b>	<b>(3,783)</b>	<b>(2,833)</b>	<b>(4,833)</b>	<b>(15,133)</b>	<b>(15,433)</b>	<b>(11,583)</b>	<b>(16,733)</b>	<b>1,517</b>	<b>4,017</b>	<b>(1,633)</b>	<b>(67,850)</b>

we get 2 grants from SCFD (gen oper & art encounters)



# HIGHLANDS RANCH

Community Scholarship Fund

## Financial Statements

As of September 30, 2022



**Highlands Ranch Community Scholarship Fund  
Variance Analysis - Actual vs. Budget (AvB)**

	2022 MTD Actual vs. 2022 MTD Budget				2022 YTD Actual vs. 2022 YTD Budget			
	September 30,2022		Actual vs. Budget (AvB)		September 30,2022		Actual vs. Budget (AvB)	
	Actual	Budget	\$	%	Actual	Budget	\$	%
<b>Revenues</b>								
Sponsorship revenue	0	0	0	0%	0	0	0	0%
Donations & fundraising	0	0	0	0%	50,146	50,000	146	0%
Interest & dividends	0	0	0	0%	1	0	1	0%
<b>Total revenues</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0%</b>	<b>50,147</b>	<b>50,000</b>	<b>147</b>	<b>0%</b>
<b>Expenses</b>								
HRCSF Events		42	42		-	375	375	100%
Administrative Expense	-	125	125	100%	1,089	1,125	36	3%
Advertising	-	25	25	0%		225	225	100%
Audit & accounting	-	58	58	0%	1,200	525	(675)	0%
Bank, credit card	-	-	-	0%	-	-	-	0%
Insurance	61	-	-	0%	498	375	(123)	(33%)
Scholarship Award Expense	-	4	4	100%	50,000	50,100	100	0%
<b>Total Expenses</b>	<b>61</b>	<b>254</b>	<b>193</b>	<b>76%</b>	<b>52,787</b>	<b>52,725</b>	<b>(62)</b>	<b>(0%)</b>
<b>Net Revenue (Expense)</b>	<b>\$ (61)</b>	<b>\$ (254)</b>	<b>\$ 193</b>	<b>(76%)</b>	<b>\$ (2,640)</b>	<b>\$ (2,725)</b>	<b>\$ 85</b>	<b>(3%)</b>

Variance materiality = \$5k and 5% (items primarily attributable to timing excluded from materiality analysis)

**Variance Discussion - MTD and YTD Actual vs. Budget**

**Highlands Ranch Community  
Scholarship Fund  
Balance Sheet  
As of September 30, 2022**

Financial Row	COMMUNITY SCHOLARSHIP	THERAPEUTIC RECREATION	TOTAL
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank</b>			
1040 - Wells Fargo HRCSF Checking	\$ 87,452	\$ 13,330	\$ 100,782
1041 - Wells Fargo HRCSF Savings	20,747	-	20,747
1043 - Wells Fargo HRCSF TR Checking	20	6,667	6,687
1046 - Wells Fargo HRCSF TR Savings	-	20,010	20,010
<b>Total Bank</b>	<b>108,219</b>	<b>40,007</b>	<b>148,226</b>
<b>Accounts Receivable</b>			
1190 - AR - Miscellaneous			
1195 - Miscellaneous Receivable		-	-
1205 - AR - Prepaid Insurance	671	-	671
<b>Total Accounts Receivable</b>	<b>671</b>	<b>-</b>	<b>671</b>
<b>Total Current Assets</b>	<b>108,890</b>	<b>40,007</b>	<b>148,897</b>
<b>Total ASSETS</b>	<b>\$ 108,890</b>	<b>\$ 40,007</b>	<b>\$ 148,897</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2000 - Accounts Payable		\$ -	\$ -
<b>Total Accounts Payable</b>	<b>-</b>	<b>-</b>	<b>-</b>
2005 - Accrued Accounts Payable	1,423	-	1,423
2110 - Unearned Other Revenue	(4,000)	-	(4,000)
<b>Total Current Liabilities</b>	<b>(2,577)</b>	<b>-</b>	<b>(2,577)</b>
<b>Equity</b>			
Retained Earnings	114,107	32,771	146,878
Net Income	(2,640)	7,236	4,596
<b>Total Equity</b>	<b>111,467</b>	<b>40,007</b>	<b>151,474</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 108,890</b>	<b>\$ 40,007</b>	<b>\$ 148,897</b>

Highlands Ranch Community Scholarship Fund  
Statement of Revenues and Expenses  
For the Month and Year-to-Date Ending September 30, 2022

Financial Row	SCHOLARSHIP										
	CURRENT MONTH				YEAR TO DATE				2022 BUDGET		
	Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>											
<b>Income</b>											
4120 - Sponsorship Revenue	-	-	-			-	-		2,000	2,000	100%
<b>4140 - Donation &amp; Fundraising Revenue</b>	-	-	-	#DIV/0!	50,146	50,000	146	0%	-	-	0%
	-	-	-		-	-	-		-	-	
	-	-	-		-	-	-		-	-	
<b>Total - 4140 - Donation &amp; Fundraising Revenue</b>	-	-	-	#DIV/0!	<b>50,146</b>	<b>50,000</b>	<b>146</b>	0%	<b>50,000</b>	<b>-</b>	0%
4555 - Investment Interest/Divdnd Rev	-	-	-		-	-	-		-	-	
4555 - Investment Interest/Divdnd Rev	0	-	0		1	-	1		-	-	
<b>Total - Income</b>	<b>0</b>	<b>-</b>	<b>0</b>	#DIV/0!	<b>50,147</b>	<b>50,000</b>	<b>147</b>	0%	<b>52,000</b>	<b>2,000</b>	4%
<b>Expense</b>											
5155 - HRCSF Events Expense	-	42	42	100%		375	375	100%	500	125	25%
5165 - Scholarship Award Expense	-	-	-	#DIV/0!	50,000	50,000	-	0%	50,000	-	0%
5200 - Volunteer and Committee Expense	-	-	-			100	100	100%	200	100	50%
5555 - Reimburse HRCA expenses	-	125	125	100%	1,089	1,125	36	3%	1,500	375	25%
5615 - Advertising Expense	-	25	25	100%		225	225	100%	300	75	25%
5730 - Bank, Credit Card and ACH Expense	-	-	-			-	-			-	
5710 - Audit and Accounting Services	-	58	58	100%	1,200	525	(675)	-129%	700	175	25%
5770 - Office Supply Expense	-	4	4	100%		38	38	100%	50	13	25%
5800 - Liability Insurance Expense	61	42	(19)	-45%	498	375	(123)	-33%	500	125	25%
<b>Total - Expense</b>	<b>61</b>	<b>296</b>	<b>235</b>	79%	<b>52,787</b>	<b>52,763</b>	<b>(25)</b>	0%	<b>53,750</b>	<b>988</b>	2%
<b>Net Ordinary Income</b>	<b>(61)</b>	<b>(296)</b>	<b>235</b>		<b>(2,640)</b>	<b>(2,763)</b>	<b>123</b>		<b>(1,750)</b>	<b>1,013</b>	
<b>Net Income</b>	<b>\$ (60.84)</b>	<b>\$ (296)</b>	<b>\$ 235</b>		<b>\$ (2,640)</b>	<b>\$ (2,763)</b>	<b>\$ 124</b>		<b>\$ (1,750)</b>	<b>\$ 1,013</b>	

Highlands Ranch Community Scholarship Fund  
Statement of Revenues and Expenses  
For the Month and Year-to-Date Ending September 30, 2022

THERAPEUTIC RECREATION										
Financial Row	CURRENT MONTH				YEAR TO DATE				2022 BUDGET	
	Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING
Ordinary Income/Expense										
Income										
4140 - Donation & Fundraising Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100%	\$ -	\$ -
<b>Total - 4140- Donation &amp; Fundraising Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>
4120- Sponsorship Revenue										
<b>Total - 4120- Sponsorship Revenue</b>	<b>\$ -</b>	<b>833</b>	<b>(833)</b>	<b>0%</b>	<b>16,650</b>	<b>7,500</b>	<b>9,150</b>	<b>122%</b>	<b>10,000</b>	<b>2,500</b>
4555 - Investment Interest/Divdnd Rev	\$ 0	-	0		2	-	2		-	-
<b>Total - Income</b>	<b>0</b>	<b>833</b>	<b>(833)</b>	<b>100%</b>	<b>16,652</b>	<b>7,500</b>	<b>9,152</b>	<b>122%</b>	<b>10,000</b>	<b>2,500</b>
Expense										
5130 - Therapeutic Rec Grant Expenses	\$ -	333	333	0%		3,000	3,000	0%	4,000	1,000
5155 - HRCSF Events Expense	\$ -	-	-	0%	9,415	-	(9,415)	0%	-	-
5162 - TR HRCSF Event Expense	\$ -	458	458	0%		4,125	4,125	0%	5,500	1,375
6020 - TR Grants and Donations	\$ -	-	-		-	-	-		-	-
5305 - Therapeutic Recreation Scholarship Expense	\$ -	-	-		-	-	-		-	-
<b>Total - Expense</b>	<b>-</b>	<b>791</b>	<b>791</b>	<b>0%</b>	<b>9,415</b>	<b>7,125</b>	<b>(2,290)</b>	<b>0%</b>	<b>9,500</b>	<b>2,375</b>
<b>Net Ordinary Income</b>	<b>0</b>	<b>42</b>	<b>(42)</b>		<b>7,236</b>	<b>375</b>	<b>6,861</b>		<b>500</b>	<b>125</b>
<b>Net Income</b>	<b>\$ 0</b>	<b>\$ 42</b>	<b>\$ (42)</b>		<b>7,236</b>	<b>\$ 375</b>	<b>\$ 6,861</b>		<b>\$ 500</b>	<b>\$ 125</b>



# **Financial Statements**

**As of September 30, 2022**

**Highlands Ranch Backcountry Conservation & Education Fund  
Variance Analysis - Actual vs. Budget (AvB)**

	2022 MTD Actual vs. 2022 MTD Budget				2022 YTD Actual vs. 2022 YTD Budget				
	September 30, 2022		Actual vs. Budget (AvB)		September 30, 2022		Actual vs. Budget (AvB)		
	Actual	Budget	\$	%	Actual	Budget	\$	%	
<b>Revenues</b>									
Donations & fundraising	3,002	5,000	(1,998)	(40%)	89,015	84,000	5,015	6%	<b>A</b>
HRBCEF Events	2,308	4,000	(1,692)	(42%)	7,438	24,000	(16,562)	(69%)	<b>B</b>
Interest & dividends	0	0	0		1	0	1		
<b>Total revenues</b>	<b>5,310</b>	<b>9,000</b>	<b>(3,690)</b>	<b>(41%)</b>	<b>96,453</b>	<b>108,000</b>	<b>(11,547)</b>	<b>(11%)</b>	
<b>Expenses</b>									
HRBCEF Events	1,249	7,000	5,751	82%	13,657	35,500	21,843	62%	<b>C</b>
Reimburse HRCA	6,853	7,300	447	6%	58,464	62,500	4,036	6%	
Advertising	-	-	-		5	500	495	99%	
Audit & accounting	3,000	125	(2,875)	(2,300%)	4,570	1,125	(3,445)	(306%)	
Bank, credit card	0	33	33	99%	779	301	(478)	(159%)	
Office Supply	-	4,283	4,283	100%	618	13,051	12,433	95%	<b>D</b>
Postage	1	8	7	86%	8	76	68	89%	
Insurance	202	258	56	22%	2,698	2,326	(372)	(16%)	
<b>Total Expenses</b>	<b>11,305</b>	<b>19,007</b>	<b>7,702</b>	<b>41%</b>	<b>80,799</b>	<b>115,379</b>	<b>34,580</b>	<b>30%</b>	
<b>Net Revenue (Expense)</b>	<b>\$ (5,995)</b>	<b>\$ (10,007)</b>	<b>\$ 4,012</b>	<b>(40%)</b>	<b>\$ 15,654</b>	<b>\$ (7,379)</b>	<b>\$ 23,033</b>	<b>(312%)</b>	

Variance materiality = \$5k and 5% (items primarily attributable to timing excluded from materiality analysis)

**Variance Discussion - Month-to-Date Actual vs. Month-to-Date Budget**

**Variance Discussion - Year-to-Date Actual vs. Year-to-Date Budget**

- A.** Difference primarily due to timing. Donations occur sporadically throughout the year.
- B.** Unfavorable variance due in part to the early ending of the Movie Night series due to permit issues. Movie nights ended in late July, half-way through the planned series, resulting in \$10K less revenue than expected
- C.** Lower expenses due to lower events expense, in line with lower revenues; an \$8K credit for inventory adjustment and \$8K lower than budgeted Donation and Membership expenses.
- D.** Line item includes \$12,750 budget for Grants and Donations; no expenses incurred YTD.

**Highlands Ranch Backcountry Conservation  
& Education Fund  
Balance Sheet  
As of September 30, 2022**

**ASSETS**

**Current Assets**

**Bank**

1042 - Wells Fargo Checking HRBCEF	229,705
1047 - Wells Fargo Savings HRBCEF	10,890

<b>Total Bank</b>	<b>240,594</b>
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**Other Current Asset**

1195 - Miscellaneous Receivable	19,739
1200 - Prepaid Expense	-
1205 - Prepaid Insurance	2,219
1210 - Inventory	13,224

<b>Total Other Current Asset</b>	<b>35,181</b>
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<b>Total Current Assets</b>	<b>275,776</b>
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<b>Total ASSETS</b>	<b>275,776</b>
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**LIABILITIES & EQUITY**

**Current Liabilities**

**Other Current Liability**

2000 - Accounts Payable	
2005 - Accrued Accounts Payable	15,484
2009 - Colorado Payback	46
2110 - Unearned Other Revenue	-

<b>Total Other Current Liability</b>	<b>15,529</b>
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<b>Total Current Liabilities</b>	<b>15,529</b>
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**Equity**

Retained Earnings	244,591
Net Income	15,655

<b>Total Equity</b>	<b>260,246</b>
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<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ 275,776</b>
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**Highlands Ranch Backcountry Conservation & Education Fund**  
**Statement of Revenues and Expenses**  
**For the Month and Year-to-Date Ending September 30, 2022**

Financial Row	Program	CURRENT MONTH				YEAR TO DATE				2022 BUDGET		
		Actual	Budget	Favorable / (Unfavorable)	%	Actual	Budget	Favorable / (Unfavorable)	%	APPROVED	REMAINING	
<b>Ordinary Income/Expense</b>												
<b>Income</b>												
4120 - Sponsorship Revenue	General	\$ -	\$ 5,000	\$ (5,000)	-100%	4,151	\$ 84,000	\$ (79,849)	\$ (1)	\$ 100,000	16,000	16%
4140 - Donation & Fundraising Revenue	General	3,002	-	3,002		84,864	-	84,864				
4420 - HRBCEF Events Revenue	General	2,308	4,000	(1,692)	-42%	7,438	24,000	(16,562)	-69%	44,000	20,000	45%
<b>Total - Revenue</b>		<b>5,310</b>	<b>9,000</b>	<b>(3,690)</b>	<b>-41%</b>	<b>96,453</b>	<b>108,000</b>	<b>(11,547)</b>	<b>-11%</b>	<b>144,000</b>	<b>36,000</b>	<b>25%</b>
4555 - Interest	General	-	-	-		1	-	1		-	-	
<b>Total - Income</b>		<b>5,310</b>	<b>9,000</b>	<b>(3,690)</b>	<b>-41%</b>	<b>96,454</b>	<b>108,000</b>	<b>(11,546)</b>	<b>-11%</b>	<b>144,000</b>	<b>36,000</b>	<b>25%</b>
<b>Expense</b>												
5120 - Program Supplies Exp	General	-	-	-		-	-	-		-	-	
5160 - Gear Swap	Gear Swap	-	-	-		-	-	-		-	-	
5160 - HRBCEF Events Exp	Haunted Forest	171	-	(171)		171	-	(171)		-	-	
5160 - HRBCEF Events Exp	Elk Banquet	-	-	-		140	-	(140)		-	-	
5160 - HRBCEF Events Exp	General	667	1,000	333	33%	4,961	11,500	6,539	57%	13,500	2,000	15%
5212 - Donation & Membership Expenses	General	-	6,000	6,000	100%	16,048	24,000	7,952	33%	25,000	1,000	4%
5275 - Pro Shop Supply Expense	General	411	-	(411)		(7,663)	-	7,663		-	-	
5555 - Reimburse HRCA expenses	General	6,853	7,300	447	6%	58,464	62,500	4,036	6%	81,000	18,500	23%
5615 - Advertising Expense	General	-	-	-		5	500	495	99%	500	-	0%
5710 - Audit and Accounting Services	General	3,000	125	(2,875)	-2300%	4,570	1,125	(3,445)	-306%	1,500	375	25%
5730 - Bank, Credit Card and ACH Expense	General	0	33	33	99%	779	301	(478)	-159%	400	99	25%
5745 - Community & Business Relations Expe	General	-	-	-		-	-	-		-	-	
5770 - Office Supply Expense	General	-	33	33	100%	-	301	301	100%	400	99	25%
5775 - Postage Expense	General	1	8	7	86%	8	76	68	89%	100	24	24%
5800 - Liability Insurance	General	202	258	56	22%	2,698	2,326	(372)	-16%	3,100	774	25%
6020 - Grants and Donations	General	-	4,250	4,250	100%	618	12,750	12,132	95%	17,000	4,250	25%
<b>Total - Expense</b>		<b>11,305</b>	<b>19,007</b>	<b>7,702</b>	<b>41%</b>	<b>80,799</b>	<b>115,379</b>	<b>34,580</b>	<b>30%</b>	<b>142,500</b>	<b>27,121</b>	<b>19%</b>
<b>Net Ordinary Income</b>		<b>(5,995)</b>	<b>(10,007)</b>	<b>4,012</b>	<b>-40%</b>	<b>15,655</b>	<b>(7,379)</b>	<b>23,033</b>	<b>-312%</b>	<b>1,500</b>	<b>8,879</b>	<b>592%</b>
<b>Net Income</b>		<b>(5,995)</b>	<b>(10,007)</b>	<b>4,012</b>	<b>-40%</b>	<b>15,655</b>	<b>(7,379)</b>	<b>23,033</b>	<b>-312%</b>	<b>\$ 1,500</b>	<b>\$ 8,879</b>	<b>592%</b>



**BC Conservation & Education Fund Events  
YTD September 30, 2022**

	<b>Revenue</b>	<b>Expense</b>	<b>Profit/(Loss)</b>
BBQ Banquet	-	140	(140)
Elk Banquet	-	-	-
Haunted Forest	-	171	(171)
Gear Swap	-	-	-
General	7,438	4,961	2,477
<b>Total Programs</b>	<b>7,438</b>	<b>5,271</b>	<b>2,167</b>
Grants, Donations, Sponsorships, Interest	89,016	8,386	80,630
Other Expenses	-	67,142	(67,142)
<b>Total HRBCEF</b>	<b>96,454</b>	<b>80,799</b>	<b>15,655</b>